

14th December, 2017

To

The Manager - Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir(s),

Symbol: SABTN

Sub: Outcome of Board Meeting held today i.e. Thursday, 14th December, 2017

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Thursday, 14th December, 2017, *inter alia* approved the Standalone Un-Audited Financial Results of the Company for the quarter and six months ended on 30th September, 2017.

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the following:

- A copy of Standalone Un-audited Financial Results for the quarter and six months ended on 30th September, 2017.
- Statement of Assets & Liabilities as at 30th September, 2017.
- Limited Review Report as received from the Statutory Auditors of the company on the said results.

The meeting of the Board of Directors commenced at 8.40 p.m. and concluded at 9.00 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **Sri Adhikari Brothers Television Network Limited.**


Shilpa Jain

Company Secretary & Compliance Officer
ACS No.: 24978



Encl.: a/a



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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH

(Rs. In Lakhs, Except EPS)

Sr. No.	Particulars	Quarter Ended			Six Month Ended	
		30-Sep-17 (Un-Audited)	30-Jun-17 (Un-Audited)	30-Sep-16 (Un-Audited)	30-Sep-17 (Un-Audited)	30-Sep-16 (Un-Audited)
1	Income					
	(a) Net Sales/Income from operations	1,448.36	2,417.45	3,167.36	3,865.81	5,918.47
	(b) Other Income	0.45	0.45	26.60	0.90	31.16
	Total Income (a+b)	1,448.81	2,417.90	3,193.96	3,866.71	5,949.63
2	Expenditure					
a.	Cost of Material Consumed	1,486.57	2,500.68	2,157.96	3,987.25	4,303.17
b.	Changes in inventories of Finished Goods and Work-in-progress	(54.92)	(326.81)	(66.83)	(381.73)	(510.87)
c.	Employee Benefit Expense	70.66	74.38	113.85	145.03	235.21
d.	Finance Cost	558.45	591.62	319.21	1,150.07	604.65
e.	Depreciation & Amortization Expense	576.69	596.50	307.62	1,173.19	620.32
f.	Other Expenses	-	-	-	-	-
	(i) Operating Expenses	100.49	115.16	174.85	215.65	292.02
	(ii) Other Expenses	2,737.94	3,551.53	3,006.66	6,289.46	5,544.50
3	Total Expenditure (a+b+c+d+e+f)	(1,289.13)	(1,133.63)	187.30	(2,422.75)	405.13
4	Profit before Exceptional Items & Tax (1-2)	-	-	-	-	-
5	Profit before Tax (3-4)	(1,289.13)	(1,133.63)	187.30	(2,422.75)	405.13
6	Tax Expenses	(10.25)	(340.08)	59.58	(350.33)	129.47
	i) Income Tax	-	-	40.07	-	84.83
	ii) MAT Credit Entitlement	-	-	(18.53)	-	(33.65)
	iii) Deferred Tax	(10.25)	(340.08)	38.03	(350.33)	78.29
7	Profit after tax (5-6)	(1,278.89)	(793.55)	127.72	(2,072.42)	275.66
8	Other Comprehensive Income	-	(0.72)	-	-	-
9	Total Comprehensive Income	(1,278.89)	(794.27)	127.72	(2,072.42)	275.66
10	Paid up Equity Share Capital (Face Value Rs. 10/-)	3,494.45	3,494.45	3,494.45	3,494.45	3,494.45
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
12	Earning Per Share (EPS)	(3.66)	(2.27)	0.37	(5.93)	0.79
	Basic	(3.66)	(2.27)	0.37	(5.93)	0.79
	Diluted	(3.66)	(2.27)	0.37	(5.93)	0.79



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Statement of Asset and Liabilities

SR. NO	Particulars	Rs. in Lakhs
		Standalone
		As on 30-09-2017 Un-Audited
	ASSETS	
1	Non-Current Assets	
a	Property, Plant and Equipment	4,879.22
b	Other Intangible assets	16,000.22
c	Capital Work In Progress	1,403.44
d	Financial Assets	
	- Investments	888.01
	- Other Financial Assets	19.37
e	Other Non-Current Asset	748.08
	Total Non - Current Assets	23,938.35
2	Current Assets	
a	Inventories	1,541.71
b	Financial assets	
	- Trade receivables	277.67
	- Cash and cash equivalents	14.82
	- Bank balances other than Cash and cash equivalents	41.41
c	Current tax assets (net)	13.23
d	Other current assets	844.82
	Total Current Assets	2,733.66
	TOTAL ASSETS (1 + 2)	26,672.01
	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity Share Capital	3,494.45
	(b) Other Equity	4,602.31
	Total Equity	8,096.76
2	Liabilities	
	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	11,018.71
	(b) Provisions	49.54
	(c) Deferred Tax Liabilities(Net)	839.86
	Total Non current liabilities	11,908.11
3	Current Liabilities	
	(a) Financial Liabilities	
	(i) Trade Payables	978.52
	(i) Borrowings	437.39
	(i) Other financial liabilities	4,910.13
	(b) Other Current Liabilities	105.87
	(c) Provisions	235.23
	Total Current Liabilities	6,667.14
	TOTAL LIABILITIES (2 +3)	18,575.25
	TOTAL EQUITY AND LIABILITIES	26,672.01



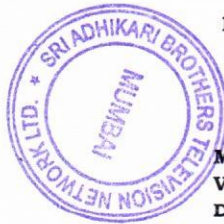
Notes

- 1 The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 14th December, 2017. The Statutory Auditors have carried out the Limited Review of these Unaudited Standalone Financial Results for the quarter and six months ended 30th September 2017.
- 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 Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.
- 4 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, applicable to the companies that are required to comply with Ind AS.
- 5 As per SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the Company has provided Ind AS Compliant financial results for the previous quarter and half year ended 30th September, 2016 alongwith Financial results for the quarter and half year ended 30th September, 2017. The results for the quarter and six months ended 30th September 2016 have not been subject to any Limited Review. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs for comparative purposes.
- 6 Reconciliation between Standalone Financial Results, as previously reported (refined to as 'previous GAAP') and Ind AS for the quarter ended 30th September 2016 are as under:

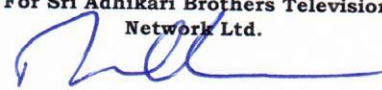
Particulars	Quarter ended 30/09/2016	Six Month ended 30/09/2016
Profit after tax under Indian GAAP	129.06	283.32
Add/less: Depreciation	(5.10)	(10.95)
Add/less: Deferred Tax	3.76	3.29
Profit After Tax under Ind AS	127.72	275.66
Other Comprehensive Income	0.00	0.00
Total Comprehensive Income as per Ind AS	127.72	275.66

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

Place : Mumbai
Date : 14th December, 2017



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


Markand Adhikari
Vice Chairman & Managing Director
DIN: 00032016



Limited Review Report

Pravin Chandak
Associates

Chartered Accountants

Review Report to
The Board of Directors
Sri Adhikari Brothers Television Network Limited

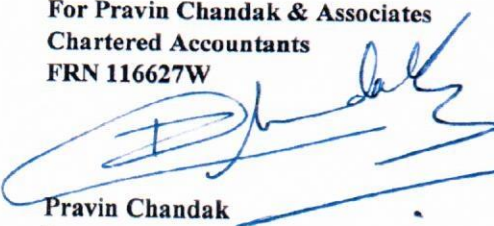
We have reviewed the accompanying statement of unaudited standalone financial results of **Sri Adhikari Brothers Television Network Limited** ('the Company') for the quarter and half year ended 30th September, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

For Pravin Chandak & Associates
Chartered Accountants
FRN 116627W


Pravin Chandak
Partner

M No. 049391

Place: Mumbai

Date: 14th December, 2017



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