TV VISION LTD
SABGROUP
SRI ADHIKARI BROTHERS

May 30, 2018

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: TVVISION

Sub: Outcome of Board Meeting held today i.e. Wednesday, May 30, 2018

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, May 30, 2018, *inter alia* approved the following:

3. Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2018 prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards (Ind AS).

Pursuant to provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the following:

d) Copy of Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2018 along-with Statement of Assets and Liabilities of the Company for the period ended on that date;
e) Auditors' Report on the Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2018; and
f) Standalone and Consolidated Statement on Impact of Audit Qualification for the year ended March 31, 2018.

4. Upon recommendation of Nomination & Remuneration Committee, appointment of Mrs. Latasha Jadhav (DIN: 08141498) as an Additional Non-executive (Woman) Director of the Company with effect from May 30, 2018, subject to approval of members at the ensuing General Meeting of the Company, and shall be liable to retirement by rotation. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as follows:

TV VISION LTD MUMBAI

TV VISION LTD.
4th Floor, Adhikari Chambers
Oberoi Complex, New Link Road
Andheri(W) Mumbai-400053 India
022-40230000
+91-022-2639 5459
www.tvvision.in

Appointment of Mrs. Latasha Jadhav (DIN: 08141498) as an Additional Non-executive (Woman) Director of the Company:

Sr. No.	Particulars	Information of such event
1	Reason for change	Appointment
2	Date of appointment & term of appointment	With effect from May 30, 2018, subject to approval of the members at the ensuing General Meeting. The said Director shall be liable to retirement by rotation.
3	Brief Profile	Mrs. Latasha Jadhav belongs to a Media Family and possesses fair knowledge of Media Industry. She is an active Social Worker and takes participation in various socio-cultural activities.
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.

The meeting of the Board of Directors commenced at 7:00 pm and concluded at 7:30 pm.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **TV Vision Limited**

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

Encl.: A/a

TV VISION LIMITED

CIN : L64200MH2007PLC172707

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

Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@tvvision.in Website: www.tvvision.in

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2018

(Rs.In Lakhs,Except EPS)

		Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
Sr. No.	Particulars	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	**Income**							
	(a) Net Sales/Income from operations	2,785.29	2,781.15	4,745.95	12,304.47	17,559.31	12,346.26	17,628.93
	(b) Other Income	(0.83)	0.19	(1.36)	-	0.12	-	9.77
	Total Income (a+b)	**2,784.46**	**2,781.34**	**4,744.59**	**12,304.47**	**17,559.43**	**12,346.26**	**17,638.70**
2	**Expenditure**							
a.	Cost of Material Consumed	1,786.01	1,717.79	2,817.20	8,031.88	10,785.02	8,047.85	10,803.49
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-	-
c.	Employee Benefit Expense	181.01	238.66	171.23	841.96	698.65	841.96	698.65
d.	Finance Cost	(277.78)	405.02	452.72	957.30	1,678.02	957.32	1,678.43
e.	Depreciation & Amortization Expense	694.09	710.46	786.38	2,774.00	2,114.40	2,774.00	2,114.40
f.	Other Expenses							
	(i) Operating Expenses	-	-	-	-	-		
	(ii) Other Expenses	311.37	218.00	293.96	897.19	1,000.66	932.09	1,052.59
	Total Expenditure (a+b+c+d+e+f)	**2,694.69**	**3,289.93**	**4,521.49**	**13,502.32**	**16,276.74**	**13,553.22**	**16,347.55**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**89.76**	**(508.59)**	**223.10**	**(1,197.85)**	**1,282.68**	**(1,206.96)**	**1,291.15**
4	Exceptional Items	-	-	-	-	-		
5	**Profit/ (Loss) before Tax (3-4)**	**89.76**	**(508.59)**	**223.10**	**(1,197.85)**	**1,282.68**	**(1,206.96)**	**1,291.15**
6	**Tax Expenses**							
	(i) Income Tax	-	-	58.07	-	259.67	-	262.34
	(ii) MAT Credit Entitlement	-	-	(58.07)	-	(259.67)	-	(259.67)
	(iii) Deferred Tax	936.55	(149.74)	85.10	556.36	413.25	556.09	413.52
	Total Tax Expenses	**936.55**	**(149.74)**	**85.10**	**556.36**	**413.25**	**556.09**	**416.19**
7	**Profit after tax (5-6)**	**(846.79)**	**(358.85)**	**138.00**	**(1,754.22)**	**869.44**	**(1,763.05)**	**874.95**
8	**Share of Profit /(Loss) of Associates**	-	-	-	-	-	**(1,441.84)**	**4.64**
9	**Other Comprehensive Income**							
	Other Comprehensive Income that will not be reclassified to Profit & Loss	(35.88)	(1.33)	(1.33)	(39.87)	(5.32)	(39.87)	(5.32)
	Other Comprehensive Income that will be reclassified to Profit & Loss	-	-	-	-	-	-	-
10	**Total Comprehensive Income**	**(882.67)**	**(360.18)**	**136.67**	**(1,794.09)**	**864.11**	**(3,244.76)**	**874.27**
11	Paid-up Equity Share Capital (Face Value Rs. 10/-)	3,494.45	3,494.45	3,494.45	3,494.45	3,494.45	3,494.45	3,494.45
12	Other Equity	-	-	-	6,956.33	8,750.42	5,372.18	8,616.94
13	Earnings Per Share (EPS)							
	Basic	(2.42)	(1.03)	0.39	(5.02)	2.49	(5.05)	2.50
	Diluted	(2.42)	(1.03)	0.39	(5.02)	2.49	(5.05)	2.50

SODHA & CO. Reg. No. 110324 W MUMBAI Chartered Accountants

SODHA & CO. MUMBAI

TV VISION LTD

TV VISION LIMITED

CIN : L64200MH2007PLC172707

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Notes :

1 The above Standalone & Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, May 30, 2018.

2 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.

3 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and published un- audited year to date figures upto the third quarter of the respective financial year.

4 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 year ended 31st March, 2017 alongwith financial results for the quarter and year ended 31st March, 2018.

5 The format for Standalone 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.

6 Reconciliation of Net Profit / (Loss) in accordance with Indian GAAP to total comprehensive income and equity in accordance with Ind AS for the quarter and year ended 31st March, 2017 is given below : -

(Rs.In Lakhs)

Particulars	Standalone		Consolidated
	For the Quarter Ended 31st Mar,2017	For the Year Ended 31st Mar,2017	For the Year Ended 31st Mar,2017
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Net Profit attributble to Equity Shareholders (Under Indian GAAP)	128.34	823.86	833.99
Less : Depreciation	0.00	(0.00)	(0.00)
Add : Other Expenses	-	20.01	20.01
Add : Net Acturials loss on Employee Defined Benefit Obligation	17.58	5.32	5.32
Add : Amortised Value of Financial Liability	(3.58)	40.65	40.65
Add : Deferred Tax	(4.35)	(20.41)	(20.38)
Net Profit/(Loss) as per Ind AS (before OCI)	**138.00**	**869.44**	**879.59**
Net Acturials loss on Employee Defined Benefit Obligation to OCI	(1.33)	(5.32)	(5.32)
Net Profit attributble to Equity Shareholders (As per IND AS) After OCI	**136.67**	**864.11**	**874.27**

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Reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS for the year ended 31st March, 2017 is given below : -

(Rs.In Lakhs)

Particulars	Standalone	Consolidated
	Mar-17	Mar-17
Total equity (shareholder's fund under Previous GAAP)	**12,205.62**	**12072.10**
Reclassification of redeemable preference shares as debt	(1.00)	(1.00)
Adjustment for amortisation of financial liability (net)	60.66	60.66
Deferred Tax	(20.41)	(20.38)
Total equity as per Ind AS	**12,244.87**	**12,111.39**

7 During the quarter ended 31st March, 2018, the Company's loan facilities from bank has turned Non performing. Management of the Company has submitted its resolution plan, which is under consideration with the banks. The company's Music channel is enjoying leadership position in its genre since quite long time and management of the company is focusing on growth in cash flow from other channels also. Management of the company is quite confident to reach some workable solution to resolve the financial position of the company.

8 The Company is operating in a single segment viz. Broadcasting & Content. Hence, the results are reported on a single segment basis.

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

SIGN FOR INDENTIFICATION BY
Arsodha

A. R. SODHA & CO
CHARTERED ACCOUNTANT
REG. No. 110324W. MUMBAI

By Order of the Board of Directors
For **TV Vision Limited**

Markand Adhikari
Managing Director
DIN: 00032016

Place: Mumbai
Date : 30th May ,2018

TV VISION LIMITED

CIN : L64200MH2007PLC172707

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

Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@tvvision.in Website: www.tvvision.in

STATEMENT OF STANDALONE AND CONSOLDIATED ASSETS AND LIABILITIES AS AT MARCH 31,2018

(Rs.In Lakhs)

Sr No.	Particulars	Standalone As at 31-Mar-18 Audited	Standalone As at 31-Mar-17 Audited	Consolidated As at 31-Mar-18 Audited	Consolidated As at 31-Mar-17 Audited
	ASSETS				
1	**Non - Current Assets**				
a	Property, Plant and Equipment	96.79	124.97	96.79	124.97
b	Other Intangible assets	18,370.21	13,142.23	18370.21	13142.23
c	Intangible assets under Development	-	2,923.62	-	2923.62
d	Financial Assets				
	- Investments	3,312.00	3,312.00	1540.67	2982.51
e	Loans	71.78	98.78	71.78	98.78
f	Deferred Tax Assets (Net)	-	556.36	-	556.09
g	Other Non-Current Asset	420.45	420.45	420.45	420.45
	Total Non - Current Assets	**22,271.23**	**20,578.41**	**20,499.90**	**20,248.64**
2	**Current Assets**				
a	Financial assets				
	- Trade Receivables	2,548.96	3,269.29	2599.20	3336.44
	- Cash and cash equivalents	118.15	205.06	0.90	1.91
	- Bank balances other than Cash and Cash Equivalents	-	-	127.13	231.08
	- Other Financial Assets	147.29	2,309.58	147.29	2459.58
b	Other Current Assets	645.52	1,139.57	650.34	1140.84
	Total Current Assets	**3,459.92**	**6,923.50**	**3,524.85**	**7,169.85**
	TOTAL ASSETS (1 + 2)	**25,731.15**	**27,501.91**	**24,024.75**	**27,418.50**
	EQUITY AND LIABILITIES				
1	**Equity**				
	(a) Equity Share Capital	3,494.45	3,494.45	3494.45	3494.45
	(b) Other Equity	6,956.33	8,750.42	5372.18	8616.94
	Total Equity	**10,450.78**	**12,244.87**	**8,866.63**	**12,111.39**
2	**Liabilities**				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3.38	10,440.12	3.38	10440.12
	(b) Provisions	103.55	55.63	103.55	55.63
	Total Non - Current Liabilities	**106.93**	**10,495.76**	**106.93**	**10,495.76**
3	**Current Liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	11.00
	(ii) Trade Payables	2,673.13	2,057.91	2678.22	2090.14
	(iii) Other Financial Liabilities	11,523.36	1,775.46	11523.36	1775.46
	(b) Other Current Liabilities	313.11	192.31	184.57	197.12
	(c) Provisions	663.85	572.62	665.05	573.85
	(d) Income Tax Liabilities (Net)	-	162.98	-	163.79
	Total Current Liabilities	**15,173.44**	**4,761.28**	**15,051.20**	**4,811.36**	
	TOTAL LIABILITIES (1 + 2 + 3)	**15,280.37**	**15,257.04**	**15,158.12**	**15,307.11**
	TOTAL EQUITY AND LIABILITIES	**25,731.15**	**27,501.91**	**24,024.75**	**27,418.50**

SIGN FOR INDENTIFICATION BY

Asodha

A. R. SODHA & CO
CHARTERED ACCOUNTANT
REG. No. 110324W. MUMBAI

By Order of the Board of Directors
For TV Vision Limited

MUMBAI

Markand Adhikari
Managing Director
DIN: 00032016

Place: Mumbai
Date : 30th May ,2018

A.R. Sodha & Co.
CHARTERED ACCOUNTANTS

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

To
Board of Directors of
TV Vision Limited

1. We have audited the quarterly standalone financial results of **TV Vision Limited** ('the Company') for the quarter ended 31st March, 2018 and the year ended results for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These quarterly financial results as well as the yearend financial results have been prepared on the basis of the related standalone 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 standalone financial statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

3. 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.

4. **Basis of Qualified Opinion**

i) Due to defaults in repayment of dues company's accounts has been classified as non performing by the banks. One of the banks has not charged the interest from the date accounts has been classified as non performing and has reversed the unpaid interest in the loan account. No provision has been made for interest on this loan and to that extent finance cost, total loss and current financial liability is estimated to be understated approximately by ₹. 672.16 Lakhs

ii) Performance of the Company's associate concern Krishnashowbiz Services Private Limited "KSPL" in which the Company has an investment of ₹ 3,012 Lakhs is significantly lower than the expected during the financial year and it has reduced its operational activity significantly during the later part of the financial year. Also there is impairment indication with respect to intangible assets held by the associate. The associate has incurred loss of ₹ 3,003.84 Lakhs during the Financial year. The above performance, reduction in operation activity and impairment indication related to intangible assets indicate the impairment in the value of the Investment. In the absence of working for impairment, we are unable to quantify the amount of impairment provision required and its possible effects on the financial statements.

101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C.
Hospital, Santacruz (East), Mumbai-400055

5. **Uncertainty related to going concern**

We draw your attention to note 7 to the results regarding classification of loan accounts as non performing by bank and submission of resolution plan by company which is under consideration with the bank and to the fact that the financial statements and results have been prepared on going concern basis, notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, existence of impairment indication relating to noncurrent assets. The appropriateness of assumption of going concern is mainly dependent on approval of company's resolution plan by the secured lenders, company's ability to generate growth in cash flows to meet its obligations.

Our Opinion is not modified in respect of the matter stated in paragraph 5 above.

6. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matter described in paragraph 4, these quarterly financial results as well as the year end results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net loss and other financial information in conformity with the accounting principles generally accepted in India including Ind AS for the quarter ended 31st March 2018 as well as the year end results for the period from 1st April,2017to 31st March 2018.

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

ARSodha

A.R. Sodha
Partner
M No: 031878

Place: Mumbai
Date: 30thMay,2018.

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
TV Vision Limited

1. We have audited the consolidated financial results of **TV Vision Limited**('the Holding Company'), its subsidiaries and its associates (the Holding Company, its subsidiaries and its associates together referred to as 'the Group')for the year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement ofRegulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. 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 Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

3. 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.

4. **Basis for Qualified Opinion**

i) Due to defaults in repayment of dues the holding company's accounts has been classified as non performing by the banks. One of the banks has not charged the interest from the date accounts has been classified as non performing and has reversed the unpaid interest in the loan account. No provision has been made for interest on this loan and to that extent finance cost, total loss and current financial liability is estimated to be understated approximately by ₹ 672.16 Lakhs

ii) Performance of the Group's associate concern Krishnashowbiz Services Private Limited "KSPL",having carrying value of investment of ₹ 1540.67 Lakhs, is significantly lower than the expected during the financial year and it has reduced its operational activity significantly during the later part of the financial year. Also there is impairment indication with respect to intangible assets held by the associate. The associate has incurred loss of ₹ 3,003.84 Lakhs during the Financial year. The above performance, reduction in operation activity and impairment indication related to intangible assets indicate the impairment in the value of the Investment. In the absence of working for impairment, we are unable to quantify the amount of impairment provision required and its possible effects on the financial statements.

A.R. SODHA & CO. Reg. No. 110704W

101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C. Hospital, Santacruz (East), Mumbai-400055.

5. **Uncertainty related to going concern**

We draw your attention to note 7 to the results regarding classification of loan accounts as non performing by bank and submission of resolution plan by company which is under consideration with the bank and to the fact that the financial statements and results have been prepared on going concern basis, notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets,existence of impairment indication relating to noncurrent assets. The appropriateness of assumption of going concern is mainly dependent on approval of company's resolution plan by the secured lenders, company's ability to generate growth in cash flows to meet its obligations.

Our Opinion is not modified in respect of the matter stated in paragraph 5 above.

6. 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) HHP Broadcasting Services Private Limited
b) UBJ Broadcasting Private Limited
c) MPCR Broadcasting Service Private Limited

List of Associates

Krishnashowbiz Services Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regardexcept for the possible effects of matters described in paragraph 4 above; and

(iii) give a true and fair view of the consolidated loss and other financial information for the year ended 31st March, 2018 except for the possible effects of matters described in paragraph 4 above.

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

ARSodha

A.R.Sodha
Partner
M No 031878

A. R. SODHA & CO. Reg. No. 110324 W MUMBAI Chartered Accountants

Place: Mumbai
Date: 30th May,2018.

TV VISION LTD
SAHGROUP
SRI ADHIKARI BROTHERS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2018 (Standalone)

[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported beforeadjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
	1.	Turnover/Total income	12,304.47	12,304.47
	2.	Total Expenditure	13,502.32	14,174.48
	3.	Net Profit/(Loss) before tax	-1,197.85	-1,870.01
	4.	Earnings Per Share	-5.02	-6.94
	5.	Total Assets	25,731.15	25,731.15
	6.	Total Liabilities	15,280.37	15,952.54
	7.	Net Worth	10,450.78	9,778.61
	8.	Any other financial item(s) (as felt appropriate by the management)		

II. **Audit Qualification (each audit qualification separately):**

1 **a. Details of Audit Qualification: Non Provision of Interest on loan:**
Due to defaults in repayment of dues company's accounts has been classified as non performing by the banks. One of the banks has not charged the interest from the date accounts has been classified as non performing and has reversed the unpaid interest in the loan account. No provision has been made for interest on this loan and to that extent finance cost, total loss and current financial liability is estimated to be understated approximately by Rs. 672.16 Lakhs

b. Type of Audit Qualification : Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: First Time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Company has submitted its resolution plan to banks, which under consideration with the banks effect of the same will be given when resolution plans with bank is finalised

e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA

i. Management's estimation on the impact of audit qualification:
ii. If management is unable to estimate the impact, reasons for the same:
iii. Auditors' Comments on (i) or (ii) above:

2 **a. Details of Audit Qualification: Non Provision for Impairment of Investment in associate**
Performance of the Company's associate concern Krishnashowbiz Services Private Limited "KSPL" in which the Company has an investment of Rs. 3,012 Lakhs is significantly lower than the expected during the financial year and it has reduced its operational activity significantly during the later part of the financial year. Also there is impairment indication with respect to intangible assets held by the associate. The associate has incurred loss of Rs. 3,003.84 Lakhs during the Financial year. The above performance, reduction in operation activity and impairment indication related to intangible assets indicate the impairment in the value of the Investment. In the absence of working for impairment, we are unable to quantify the amount of impairment provision required and its possible effects on the financial statements.

b. Type of Audit Qualification : Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: First Time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification: NIL
ii. If management is unable to estimate the impact, reasons for the same:
iii. Auditors' Comments on (i) or (ii) above: Management needs to carry out impairment testing.

III. Signatories:

- CEO / Managing Director
- Audit Committee Chairman
- Statutory Auditor

Place: Mumbai
Date: 30th May, 2018

TV VISION LTD MUMBAI
A. R. SODHA & CO. Reg. No. 110324 W MUMBAI Chartered Accountants

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TV VISION LTD
SABGROUP
SRI ADHIKARI BROTHERS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2018 (Consolidated)
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported beforeadjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
	1.	Turnover/Total income	12,346.26	12,346.26
	2.	Total Expenditure	13,553.22	14,225.39
	3.	Net Profit/(Loss) before tax	-1,206.96	-1,879.13
	4.	Earnings Per Share	-5.05	-6.97
	5.	Total Assets	24,024.75	24,024.75
	6.	Total Liabilities	15,158.12	15,830.29
	7.	Net Worth	8,866.63	8,194.46
	8.	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

1

a. Details of Audit Qualification: Non Provision of Interest on loan

Due to defaults in repayment of dues the holding company's accounts has been classified as non performing by the banks. One of the banks has not charged the interest from the date accounts has been classified as non performing and has reversed the unpaid interest in the loan account. No provision has been made for interest on this loan and to that extent finance cost, total loss and current financial liability is estimated to be understated approximately by Rs. 672.16 Lakhs.

b. Type of Audit Qualification : Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: First Time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Company has submitted its resolution plan to banks, which are under consideration with the banks, effect of the same will be given when resolution plans with bank is finalised.

e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA

i. Management's estimation on the impact of audit qualification: --
ii. If management is unable to estimate the impact, reasons for the same: --
iii. Auditors' Comments on (i) or (ii) above: --

2

a. Details of Audit Qualification:

Non Provision for Impairment of Investment in Associate Company - Krishnashowbiz Services Private Limited:

Performance of the Group's associate concern Krishnashowbiz Services Private Limited "KSPL",having carrying value of investment of Rs. 1540.67 Lakhs, is significantly lower than the expected during the financial year and it has reduced its operational activity significantly during the later part of the financial year. Also there is impairment indication with respect to intangible assets held by the associate. The associate has incurred loss of Rs. 3,003.84 Lakhs during the Financial year. The above performance, reduction in operation activity and impairment indication related to intangible assets indicate the impairment in the value of the Investment. In the absence of working for impairment, we are unable to quantify the amount of impairment provision required and its possible effects on the financial statements.

b. Type of Audit Qualification : Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: First Time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification: NIL
ii. If management is unable to estimate the impact, reasons for the same:
iii. Auditors' Comments on (i) or (ii) above: Management needs to carry out impairment testing.

III. **Signatories:**

- CEO / Managing Director
- Audit Committee Chairman
- Statutory Auditor

ARSodha

Place: Mumbai
Date: 30th May, 2018

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