SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.

30th May, 2016

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

Dear Sir,

Scrip Code: SABTN

Sub: Outcome of Board Meeting held today i.e. 30th May, 2016

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 30th May, 2016, *inter alia* considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2016.

   Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

   a) Audited Financial Results for the quarter and year ended 31st March, 2016 including Statement of Assets and Liabilities of the Company as on that date.
   b) Auditors' Report on the Audited Financial Results for the quarter and year ended 31st March, 2016
   c) Declaration for Unmodified Opinion on Audit Report

2. Recommended a Dividend of Rs. 0.001 per Preference share of Rs. 10/- each and Rs. 0.60 per Equity share of Rs. 10/- each for the year ended 31st March, 2016, subject to approval of the shareholders of the Company in the ensuing Annual General Meeting of the Company.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. MUMBAI

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

Kindly take the same on your record.

Thanking You.

For Sri Adhikari Brothers Television Network Limited

Lehar Arora
Company Secretary & Compliance Officer
ACS No.: 34706

Encl.: A/a

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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 2016

Rs. in Lacs (expect EPS)

		Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Income from Operations**							
	a) Net Sales/Income from Operations	2,543.07	2,850.25	2,628.39	10,777.90	9,121.13	13,174.82	10,345.63
2	**Expenses**							
	a) Cost of Materials Consumed (Production/Direct Expenses)	1,667.01	1,550.77	1,720.27	6,199.64	5,869.86	7,112.04	6,543.71
	b) (Increase)/Decrease in Stock-in-Trade	(78.97)	-	-	(78.97)		(78.97)	-
	c) Employee Benefit Cost	109.95	118.32	96.50	432.23	339.70	432.23	339.70
	d) Depreciation and amortisation Expenses	390.19	400.33	373.84	1,534.71	1,184.84	2,483.67	1,470.10
	e) Other Expenses	125.70	129.37	136.05	546.57	454.50	570.28	473.84
	Total Expenses	**2,213.89**	**2,198.79**	**2,326.66**	**8,634.17**	**7,848.90**	**10,519.25**	**8,827.35**
3	**Profit/(Loss) from Operations before Other Income,Finance Costs and Exceptional Items(1-2)**	**329.17**	**651.46**	**301.73**	**2,143.72**	**1,272.23**	**2,655.57**	**1,518.28**
4	Other Income	5.57	1.51	2.98	13.55	4.33	13.56	4.33
5	**Profit/(Loss) from ordinary activities before Finance Costsand Exceptional Items(3+4)**	**334.74**	**652.97**	**304.72**	**2,157.28**	**1,276.56**	**2,669.13**	**1,522.62**
6	Finance Cost	319.20	291.77	268.59	1,139.00	653.59	1,599.15	802.37
7	**Profit /(Loss) from ordinary activities after Finance Costs but before Exceptional Items(5±6)**	**15.54**	**361.20**	**36.13**	**1,018.28**	**622.97**	**1,069.98**	**720.25**
8	Exceptional Items	-	-	-	898.12	-	-	-
9	**Profit / (Loss) from ordinary activities before tax(7±8)**	**15.54**	**361.20**	**36.13**	**120.16**	**622.97**	**1,069.98**	**720.25**
10	Tax Expenses	(48.75)	(97.62)	130.91	77.49	148.04	94.13	178.13
11	**Net Profit /(Loss) from ordinary activities after tax(9±10)**	**64.29**	**458.82**	**(94.77)**	**42.67**	**474.93**	**975.85**	**542.12**
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	**Net Profit /(Loss) for the period from Continuing Operations (11 ±12)**	**64.29**	**458.82**	**(94.77)**	**42.67**	**474.93**	**975.85**	**542.12**
14	Net Profit /(Loss) for the period from discontinuing Operations before tax	10.14	38.99	-	(0.89)	-	596.60	579.80
15	Tax Expenses on discontinuing Operations	1.71	16.39	-	18.10	-	219.94	181.89
16	**Net Profit /(Loss) for the period before Minority Interest and Associate share of profit & Loss (13+14-15)**	**72.72**	**481.41**	**(94.77)**	**23.67**	**474.93**	**1,352.51**	**940.02**
17	Less: Share of Minority Interest	-	-	-	-	-	**35.13**	**67.26**
18	Add : Profit /(Loss) of Assoicates	-	-	-	-	-	**(7.34)**	**(12.80)**
19	**Net Profit /(Loss) for the period (16-17+18)**	**72.72**	**481.41**	**(94.77)**	**23.67**	**474.93**	**1,310.04**	**859.96**
20	Paid-up equity share capital (F. V. Rs. 10/-)	3494.45	3494.45	3,494.45	3494.45	3494.45	3,494.45	3,494.45
21	Reserves (excluding revaluation reserves) as per balance sheet of Previous Accounting Year	-	-	-	6,170.10	20,263.00	6,129.63	16,834.97
22	**Basic and diluted EPS (before extraordinary items)(of Rs.10 each) (Not Anualised)**							
	Basic	0.21	1.38	(0.27)	0.07	1.39	3.75	2.51
	Diluted	0.21	1.38	(0.27)	0.07	1.39	3.75	2.51
23	**Basic and diluted EPS (after extraordinary items)(of Rs.10 each)(Not Anualised)**							
	Basic	0.21	1.38	(0.27)	0.07	1.39	3.75	2.51
	Diluted	0.21	1.38	(0.27)	0.07	1.39	3.75	2.51

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. MUMBAI

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.

CIN: L32200MH1994PLC083853

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Rs. in Lacs

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2016

Sr.No	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
A	**EQUITIES AND LIABILITIES**				
1	**Shareholders Funds**				
	(a) Share Capital				
	Equity Share Capital	3,494.45	3,494.45	3,494.45	3,494.45
	Preference Share Capital	236.11	-	236.11	-
	(b) Reserves and Surplus	6,170.10	20,263.00	6,129.63	16,834.97
	Sub Total -Shareholders Funds	**9,900.65**	**23,757.45**	**9,860.19**	**20,329.42**
2	**Minority Interest**	-	-	1,135.09	1,099.96
3	**Non-Current liabilities**				
	(a) Long Term borrowings	5,014.83	6,032.32	9,145.16	13,423.10
	(b) Deferred Tax liabilities (net)	966.86	897.85	1,013.59	-
	(c) Other long-term liabilities	-	-	138.35	138.35
	(d) Long -term provision	36.06	32.06	36.06	64.84
	Sub Total -Non Current liabilities	**6,017.75**	**6,962.24**	**10,333.16**	**13,626.29**
4	**Current liabilities**				
	(a) ShortTerm borrowings	-	-	-	1,000.60
	(b) Trade Payable	1,437.38	731.52	1,651.71	3,692.00
	(c) Other Current liabilities	3,640.41	1,836.43	4,191.23	7,112.95
	(d) Short-term provisions	264.92	389.22	275.25	1,019.59
	Sub Total -Current liabilities	**5,342.71**	**2,957.17**	**6,118.19**	**12,825.15**
	TOTAL EQUITIES AND LIABILITIES	**21,261.11**	**33,676.85**	**27,446.63**	**47,880.82**
B	**ASSETS**				
1	**Non-Current Assets**				
	(a) Fixed Assets	13,305.07	13,238.04	17,932.57	25,498.61
	(b) Goodwill on consolidation	-	-	-	134.54
	(c) Non-Current Investment	1,868.01	9,441.12	1,828.38	3,959.67
	(d) Deferred tax assets(net)	-	-	-	578.30
	(e) Long-term loans & advances	603.62	603.84	633.99	5,899.80
	(f) Other non-current assets	-	-	-	1.11
	Sub Total -Non Current assets	**15,776.70**	**23,283.00**	**20,394.93**	**36,072.04**
2	**Current Assets**				
	(a) Current Investment	-	-	-	-
	(b) Invetories	78.97	-	78.97	-
	(c) Trade Receivables	2,769.25	3,055.51	3,834.77	6,665.24
	(d) Cash and cash equivalents	222.55	279.13	224.31	886.22
	(e) Short Terms loans and advances	2,347.27	6,960.23	2,847.27	3,103.23
	(f) Other Current assets	66.37	98.98	66.37	1,154.10
	Sub Total -Current assets	**5,484.41**	**10,393.85**	**7,051.69**	**11,808.78**
	TOTAL-ASSETS	**21,261.11**	**33,676.85**	**27,446.63**	**47,880.82**

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. ★ MUMBAI

Notes:

1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2016.

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 Re.10/- each for the Financial Year 2015-16, subject to approval of members at the ensuing annual general meeting.

3 The Hon'ble High Court of Bombay has, on 21st November, 2015, approved the Composite Scheme of Amalgamation and 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' or 'the Company') and TV Vision Limited ('TVL') and HHP Broadcasting Services Private Limited ('HHP') and MPCR Broadcasting Service Private Limited ('MPCR') and UBJ Broadcasting Private Limited ('UBJ') and SAB Events & Governance Now Media Limited (Formerly known as 'Marvick Entertainment Private Limited') ('SAB Events') and their respective shareholders ('Composite Scheme') which became effective from 15th January, 2016.

Pursuant to the Composite Scheme becoming effective, the 100% subsidiary company 'MBPL' having Broadcasting Business Undertaking merged into the Company and the Publication Business Undertaking of 'SAB Assets' including its assets and liabilities has been transferred to and vested in the Company, with effect from the Appointed Date i.e. 1st April, 2015. Accordingly, the Board of Directors of the Company at their meeting held on 10th March, 2016, has issued and allotted 23,81,068 fully paid up 0.01% Redeemable Preference Shares of face value of Rs.10/- each to the shareholders of 'SAB Assets', on proportionate basis. The said redeemable preference shares will not be listed on any Stock Exchange

Further, in terms of Part IV and Part V of the Composite Scheme becoming effective, the Broadcasting Business Undertaking and the Publication Business Undertaking of the Company has been vested and transferred into 'TVL' and 'SAB Events' ('the Resulting Companies') respectively from the Demerger Appointed date i.e. 15th January, 2016, being the Effective Date. Accordingly, 'TVL' & 'SAB Events', on 30th March, 2016, has issued and allotted 3,49,44,500 Equity Shares of Rs.10/- each and 1,04,83,711 Equity Shares of Rs.10/- each respectively to the Equity Shareholders of the Company as on the Record date i.e. 23rd March, 2016 in terms of the Composite Scheme.

Further, the Resulting Companies have also issued and allotted 10000 each 0.01% Redeemable Preference Shares of Rs 10/- each to the preference shareholders of the Company on proportionate basis and the same has been cancelled from preference share capital of the Company.

4 Accordingly, results for the quarter ended 31st March 2016 and 31st December 2015 and year ended 31st March, 2016 are prepared after giving effect of the Composite Scheme as on Appointed Date & Demerger Appointed Date i.e. 1st April, 2015 & 15th January, 2016 respectively. Further the accounts and results include the effect of the said Composite Scheme and consequently, the excess of book value of assets over liabilities so transferred has been adjusted against Securities Premium Account, Capital Reserve & General Reserve under the heading 'Reserves & Surplus' of the Company.

And hence the figures for quarter ended 31st December 2015 on a standalone basis and for the year 31st March 2105 on a consolidate basis have been recasted as below:

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Quarter Ended as on 31/12/15		Year ended 31/03/15	
	Reported	Recasted	Reported	Recasted
Total Revenue (including other income)	3,522.43	2,851.76	24,917.43	10,349.97
Total Expenses	3122.24	2,490.56	23,617.39	9,629.72
Profit Before Taxes	400.19	361.20	1,300.04	720.25
Taxes	(81.22)	(97.62)	360.02	178.13
Net Profit /(Loss) for the period from Continuing Operations	481.41	458.82	940.02	542.12
Net Profit /(Loss) for the period from discontinuing Operations before tax	-	38.99	-	579.80
Tax Expenses on discontinuing Operations	-	16.39	-	181.89
Net Profit /(Loss) for the period before minority interest and associate share of profit and loss	481.41	481.41	940.02	940.02
Less: Share of Minority Interest	-	-	67.26	67.26
Add : Profit /(Loss) of Assoicates	-	-	(12.80)	(12.80)
Net Profit/(loss) for the period	481.41	481.41	859.96	859.96

5 Pursuant to the Composite Scheme, the Broadcasting Business Undertaking and Publication Business Undertaking that has been transferred to 'TVL' and 'SAB Events' respectively w.e.f. 15th January, 2016. Hence, both the above mentioned Business Undertakings are discontinuing operations of the Company w.e.f. 15th January, 2016. Based on the carve-out workings prepared by the Management, information required under AS-24 on Discontinuing Operations are given below:

(Rs. In Lacs)

Particulars	Standalone Quarter ended		Standalone year ended
	31.03.16	31.12.15	31.03.16
Net Sales/Income from Operations	92.38	670.67	1992.44
Expenses	82.24	631.68	1993.34
Profit/(Loss) from before tax	10.14	38.99	-0.89
Tax Expense	1.71	16.39	18.10
Profit/(Loss) from after tax	8.43	22.60	-19.00

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. ★ MUMBAI

6 During the quarter, upon the Composite Scheme becoming effective and allotment of Equity Shares by each of the Resulting Companies, 'TVL' and its subsidiaries namely 'HHP', 'MPCR' and 'UBJ' has ceased to be the subsidiaries of the Company. Hence,TVL and its subsidiaries are discontinuing operations of the Company on a consolidtaed level w.e.f. 15th January, 2016. Based on the carve-out workings prepared by the Management, information required under AS-24 on Discontinuing Operations are given below:

(Rs.In Lacs)

Particulars	Consolidated year ended	
	31.03.16	31.03.15
Net Sales/Income from Operations	12,567.54	14,567.46
Expenses	11,970.93	13,987.66
Profit/(Loss) from before tax	596.60	579.80
Tax Expense	219.94	181.89
Profit/(Loss) from after tax	376.66	397.91

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

Gautam Adhikari
Chairman & Whole Time Director

Place : Mumbai
Date : 30th May,2016

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. ★ MUMBAI

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7 **Segment wise Revenue and Results for the quarterly and yearly results**

Pursuant to Part II and Part III of the Composite Scheme becoming effective, the Company has three reportable segments i.e. (a) Content Production and Distribution (b) Broadcasting and (c) Publication. Further in terms of Part IV and V of the Composite Scheme the Company has demerged its Broadcasting Business Undertaking and Publication Business Undertaking w.e.f. 15th January, 2016. As on 31st March, 2015, the Company has only one segment i.e. Content Production and Distribution. The segment reporting taking into consideration the above facts, is stated here under:

(Rs. In Lacs)

Particulars	Standalone		Standalone		Consolidated	
	Quarter ended		Year ended		Year Ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1. Segment Revenue						
Content Production and Distribution	2,548.63	2,851.76	10,791.45	9,125.46	13,188.38	10,345.63
Broadcasting (Discontinued from 15th January,	54.93	493.72	1,483.58	-	12,058.65	14,515.82
Publication (Discontinued from 15th January, 2016)	37.47	176.96	508.89	-	508.89	-
Others						40.55
Total	**2,641.03**	**3,522.43**	**12,783.91**	**9,125.46**	**25,755.92**	**24,902.01**
Less: Inter Segment Revenue					-	-
Net sales/Income From Operations	**2,641.03**	**3,522.43**	**12,783.91**	**9,125.46**	**25,755.92**	**24,902.01**
2.Segment Results						
(Operating Profit/(Loss) Before Interest and Tax but after depreciation)						
Content Production and Distribution	334.74	652.99	2,157.29	1,276.56	2,669.13	1,522.62
Broadcasting (Discontinued from 15th January,	11.39	72.22	182.34	-	1,618.22	2,435.52
Publication (Discontinued from 15th January, 2016)	7.71	22.28	17.90	-	17.90	-
Others						13.53
Total	**353.84**	**747.48**	**2,357.52**	**1,276.56**	**4,305.24**	**3,971.67**
Less: i) Interest Cost	328.16	347.27	1,340.13	653.59	2,638.66	2,671.60
(ii) Other Un-allocable Expenditure net off un-			898.12		-	-
Total Profit/(Loss) Before Tax	**25.68**	**400.21**	**119.27**	**622.97**	**1,666.58**	**1,300.07**
3. Capital Employed						
(Segment assets – Segment Liabilities)						
Content Production and Distribution	-	-	9,900.65	23,757.45	9,860.19	13,329.20
Broadcasting (Discontinued from 15th January,	-	-	-	-	-	6,843.97
Publication (Discontinued from 15th January, 2016)	-	-	-	-	-	-
Unallocated						188.55
Total			**9,900.65**	**23,757.45**	**9,860.19**	**20,361.73**

8 The figures for the last quarter of the current year and for the previous year are the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial years.

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

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

Gautam Adhikari
Chairman & Whole Time Director

Place : Mumbai
Date : 30th May,2016

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. ★ MUMBAI

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 2016, 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:

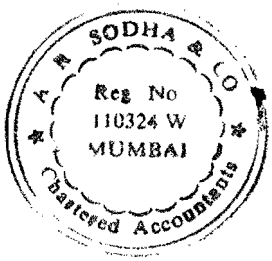
List of Subsidiaries

a) Westwind Realtors Private Ltd
b) Titanium Merchant Private Ltd
c) TV Vision Ltd
d) HHP Broadcasting Services Private Ltd
e) UBJ Broadcasting Private Ltd
f) MPCR Broadcasting Service Private Ltd

} Results consolidated upto 15th January, 2016.

List of Associates

a) SAB Entertainment Network Private Limited



101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C. Hospital, Santacruz (East), Mumbai-400055.
Tel. : 26102465, 26116901, 26101228
Email : ars@arsco.in

(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

(iii) give a true and fair view of the consolidated profit and other financial information for the year ended 31st March, 2016.

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

A.R.Sodha

A.R.Sodha
Partner
M. No. 031878

Place: Mumbai
Date: 30th May,2016

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 financial results of **Sri Adhikari Brothers Television Network Limited** ('the Company') for the quarter ended 31st March,2016 and the year to date results for the period from 1st April,2015 to 31st March, 2016, 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 thereunderand 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 2016 as well as the year to date results for the period from 1st April,2015 to 31st March 2016.

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

A.R.Sodha

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

A.R.Sodha
Partner
M. No. 031878

Place: Mumbai
Date: 30th May,2016.

101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C. Hospital, Santacruz (East), Mumbai-400055.
Tel. : 26102465, 26116901, 26101228
Email : ars@arsco.in

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.

30th May, 2016

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

Dear Sir,

Scrip Code: SABTN

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, we confirm that the Standalone and Consolidated Audit Reports issued by M/s A.R.Sodha & Co. Chartered Accountants, Mumbai on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2016 are with the Unmodified Opinion.

Kindly take the same on your record.

Thanking You

For **Sri Adhikari Brothers Television Network Limited**

Gautam Adhikari
Chairman & Whole Time Director

Lehar Arora
Company Secretary & Compliance Officer

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. ★ MUMBAI

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