SRI ADHIKARI BROTHERS
TELEVISION NETWORK LTD
SABGROUP

13th August, 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: SABTN
Sub: Outcome of Board Meeting held today i.e. Monday, 13th August, 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. **Monday, 13th August, 2018**, *inter alia* approved the following:

3. The Standalone Un-Audited Financial Results of the Company for the quarter ended 30th June, 2018.

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

   c. A copy of Standalone Un-audited Financial Results for the quarter ended 30th June, 2018.
   d. Limited Review Report received from the Statutory Auditors of the Company on the said results.

4. On recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company approved the re-appointment of Mr. Markand Adhikari (DIN: 00032016) as the Vice Chairman & Managing Director of the Company for a further period of 03 (three) years w.e.f. 18th August, 2018 to 17th August, 2021, subject to the approval of the Members at the ensuing General Meeting of the Company. We further affirm that Mr. Markand Adhikari is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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 below:

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.
6th Floor, Adhikari Chambers, Oberoi Complex,
New Link Road, Andheri (West), Mumbai – 400 053
CIN : L32200MH1994PLC083853
022-40230000
+91-022-2639 5459
www.adhikaribrothers.com

Re-appointment of Mr. Markand Adhikari (DIN: 00032016) as the Vice-Chairman & Managing Director of the Company:

Sr. No.	Particulars	Information of such event
1	Reason for change	Re-appointment of Mr. Markand Adhikari as Vice-Chairman & Managing Director of the Company since his present term as Vice-Chairman & Managing Director of the Company expires on 17th August, 2018.
2	Date of appointment & term of appointment	Mr. Markand Adhikari is re-appointed for a further period of 3 (three) years as the Vice-Chairman & Managing Director of the Company with effect from 18th August, 2018 to 17th August, 2021, subject to approval of the members at the ensuing General Meeting.
3	Brief Profile	Mr. Markand Adhikari, aged 61 years, began his career with an advertising firm in the Eighties. He is a Promoter Director of the Company and began this venture in association with his brother, Late Shri Gautam Adhikari. With television industry's commercialization, he set his eyes on broader horizons. He pioneered the trend of offering sponsorship-based programmes on Doordarshan. This was a new concept and had high stakes involved. He succeeded with the marketing of the Adhikari Brothers' productions in regional as well as national languages on the National Network.
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 8:45 p.m. and concluded at 9:15 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2018

(₹ in Lakhs, except earning per share)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Income**				
	(a) Income from operations	896.84	779.76	2,417.45	5,748.63
	(b) Other Income	15.00	25.50	0.45	26.85
	Total Income (a+b)	**911.84**	**805.26**	**2,417.90**	**5,775.48**
2	**Expenditure**				
a.	Cost of Material Consumed	410.38	713.09	2,500.68	5,740.77
b.	Changes in inventories of Finished Goods and Work-in-progress	407.36	95.79	(326.81)	(297.38)
c.	Employee Benefit Expense	11.35	23.20	74.38	213.24
d.	Finance Cost	430.11	(124.97)	591.62	1,596.63
e.	Depreciation & Amortization Expense	599.44	573.04	596.50	2,333.29
f.	Other Expenses				
	(i) Operating Expenses	-	-	-	-
	(ii) Other Expenses	44.96	128.38	115.16	589.21
	Total Expenditure (a+b+c+d+e+f)	**1,903.60**	**1,408.53**	**3,551.51**	**10,175.77**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(991.76)**	**(603.27)**	**(1,133.61)**	**(4,400.29)**
4	Exceptional Items	-	-	-	-
5	**Profit/(Loss) before Tax (3-4)**	**(991.76)**	**(603.27)**	**(1,133.61)**	**(4,400.29)**
6	**Tax Expenses**	**-**	**551.97**	**(340.08)**	**0.25**
	i) Income Tax pertaining to earlier years	-	0.25	-	0.25
	ii) MAT Credit Entitlement	-	-	-	-
	iii) Deferred Tax	-	551.72	(340.08)	-
7	**Profit/(Loss) after tax (5-6)**	**(991.76)**	**(1,155.25)**	**(793.53)**	**(4,400.54)**
8	**Other Comprehensive Income**				
	Other Comprehensive Incomes that will not be reclassified to profit & loss	(0.49)	12.35	(0.72)	11.63
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-
9	**Total Comprehensive Income(7+8)**	**(992.25)**	**(1,142.90)**	**(794.25)**	**(4,388.91)**
10	Paid up Equity Share Capital (Face Value Rs. 10/-)	3,494.45	3,494.45	3,494.45	3,494.45
11	Other Equity	-	-	-	2,285.82
12	Earning Per Share (EPS)				
	Basic	(2.84)	(3.31)	(2.27)	(12.59)
	Diluted	(2.84)	(3.31)	(2.27)	(12.59)

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. MUMBAI

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CIN: L32200MH1994PLC083853

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Tel. : 022-26395400/022-40230000, Fax : 022-26395459
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Notes:

1. The above Standalone Un-audited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, August 13, 2018. The Statutory Auditors have carried out the Limited Review of these Unaudited Standalone Financial Results and the same is 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.

2. The Financial results are prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (IND AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder

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

4. The Auditor has made certain observations in their limited review report, in the matter we state that during the last financial year, the Company's loan facilities from banks has turned Non performing. Management of the Company has submitted its resolution plan, which is under consideration with the banks. The Management of the company is focusing on growth in cash flow and is quiet confident to reach some workable solution to resolve the financial position of the company. Accordingly, no provision has been made in the financial statements for the quarter ended June 30, 2018.

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

By Board of the Directors
For Sri Adhikari Brothers Television Network Limited

Markand Adhikari
Vice Chairman & Managing Director
DIN: 00032016

Place: Mumbai
Date : August 13, 2018

P. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
***H.O.** 501, SUJATA, OFF. NARSI NATHA STREET, MUMBAI 400 009. TEL.2344 3549, 2343 7853. FAX.23415455.*
web: www.pparikh.com.

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, 2018 (''the Statement'') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 statement is 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 draw attention to the following points :-

i) *Though the present value amounting to Rs. 8,88,01,000/- of Investment of the Company in Equity Shares of the Company's Associate i.e. SAB Media Networks Private Limited, is lower than their cost of acquisition, management is of the opinion that keeping in view their long term business synergy and potential, no provision for diminution in value of investment is made as on June 30, 2018.*

ii) *Due to defaults in repayment of loans taken from Bank/s, the account of the company has been classified as non-performing asset by banks and except three banks, other banks have not charged the interest from the date the account has been classified as non-performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 2,20,73,741/- (exact amount cannot be ascertained), hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 2,20,73,741/- (exact amount cannot be ascertained) for the quarter ending June 30, 2018.*

P. PARIKH & ASSOCIATES Mumbai FRN 107664W Chartered Accountants

iii) *The aggregate carrying value of business and commercial rights in the books of the Company as on June 30, 2018 is Rs. 145,35,43,810/- The revenue generation from monetization of these assets is significantly lower than the expected revenue during the quarter ended June 30, 2018 and due to which the Company has incurred substantial losses during the quarter ended June 30, 2018. Hence, there is an impairment in the value of these business and commercial rights. However, in the absence of exact amount of diminution in the value of these business and commercial rights, we are unable to quantify the amount of impairment of these business and commercial rights and its consequential effects on the financial statements as on June 30, 2018.*

iv) *We draw attention to Note No. 4 regarding preparation of results 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 and substantial losses incurred by the Company during the quarter ending June 30, 2018. The appropriateness of assumption of going concern is mainly dependent on approval of company's resolution plan with the secured lenders, company's ability to generate growth in cash flows in future, to meet its obligation. Our opinion is not modified in respect of this matter.*

4. Based on our review conducted as stated above and except for the effect of the matters stated hereinabove, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of Companies Act, 2013 read with rules issued thereunder and recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial information of the Company for the quarter ended June 30, 2017 included in this Statement has been audited by the predecessor auditor/s. The report of the predecessor auditor/s on comparative financial information for the quarter ended June 30, 2017 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

For ***P. PARIKH & ASSOCIATES***
CHARTERED ACCOUNTANTS
Firm Registration No. 107564W

P. PARIKH & ASSOCIATES Mumbai FRN 107564W Chartered Accountants

Jitesh Jain, Partner
Membership No. 114020
Mumbai
August 13, 2018