



November 13, 2025

To, The Manager - CRD BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip No.: 530943	To, The Manager, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: SBTNL
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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, November 13, 2025, inter alia considered and transacted the following business:

1. On the Recommendation of the Audit Committee, the Board has considered and approved the Unaudited Financial Results of the Company for the quarter ended and half year ended September 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 for the quarter and half year ended September 30, 2025;
 - b. Limited Review Report on the said Unaudited Financial Results received from the Statutory Auditors of the Company.
2. Approved the notice of Postal Ballot for seeking the approval of Shareholders for the following matter:
 - a) To consider and approve the appointment of Mr. Srivatsava Sunkara (DIN: 01725431) as Managing Director of the Company for a term of 5 (Five) years from October 10, 2025 to October 09, 2030.
 - b) To consider and approve the appointment of Mr. Kiran Kumar Inampudi (DIN: 01024343) as Executive Non-Independent Director of the Company.
 - c) To consider and approve the appointment of Mr. Ramavath Suresh (DIN: 03366137) as Non-Executive Independent Director of the Company.

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

- d) To consider and approve the appointment of Mr. Sharath Kumar Rekhapalli Naga (DIN: 07541655) as Non-Executive Independent Director of the Company.
 - e) To consider and approve the appointment of Mr. Sripal Reddy Molugu (DIN: 03642466) as Non-Executive Independent Director of the Company.
3. Appointed Mr. Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates (Membership No. A48035, CP No. 24147), Practising Company Secretaries, as the Scrutinizer for conducting the e-voting process fairly and transparently.

The Calendar of Events for the Postal Ballot Notice is attached herewith as **Annexure A**

The Meeting commenced at 12:03 P.M. and concluded at 13:05 P.M.

The above is for your information and records.

For Sri Adhikari Brothers Television Network Limited

Kailasnath Markand Adhikari
Managing Director
DIN: 07009389

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CALENDAR OF EVENTS

Particulars	Date of Event
Date of Board Meeting	Thursday, 13-11-2025
Outcome of Board Meeting	Thursday, 13-11-2025
Benpos Date for Sending Notice & E-voting	Friday, 21-11-2025
Date of Dispatch of Notice by Email	Friday, 28-11-2025
Date of publishing Advertisement in Newspaper	Monday, 01-12-2025
E-voting Start Date	Tuesday, 02-12-2025
E-voting End Date	Thursday, 01-01-2026
The date on which the Resolution will be deemed to be passed	Thursday, 01-01-2026
Date of submission of the Report by the Scrutinizer	Monday, 05-01-2026
Date of declaration of the result by the Chairman	Monday, 05-01-2026
Last date of signing of Minutes by the Chairman	-

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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

(₹ In Lakhs, Except Earning Per Share)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Sr. No.	Particulars	Standalone					
		For Quarter Ended			Six Months Ended		For Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	(a) Revenue from operations	434.28	3.47	126.71	437.75	226.71	601.34
	(b) Other Income	-	33.60	-	33.60	-	13.26
	Total Income (a+b)	434.28	37.07	126.71	471.35	226.71	614.60
2	Expenditure						
a.	Cost of Material Consumed	413.11	1.89	37.49	415.00	37.49	171.12
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-
c.	Employee Benefit Expense	4.27	2.29	12.96	6.56	42.54	49.95
d.	Finance Cost	58.83	145.42	0.55	204.25	3.12	6.31
e.	Depreciation & Amortization Expense	2.29	3.71	3.71	6.00	7.42	14.84
f.	Other Expenses	-	-	-	-	-	-
	(i) Operating Expenses	-	-	-	-	-	-
	(ii) Other Expenses	88.76	67.32	54.85	156.08	112.51	324.93
	Total Expenditure (a+b+c+d+e+f)	567.26	220.64	109.56	787.89	203.08	567.15
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	(132.98)	(183.57)	17.15	(316.54)	23.63	47.45
4	Exceptional Items (Refer Note No.5)	1,543.59	-	-	1,543.59	-	2,284.28
5	Profit/(Loss) before Tax & Exceptional Item(3-4)	1,410.61	(183.57)	17.15	1,227.04	23.63	(2,236.83)
6	Tax Expenses						
	i) Current Tax	-	-	3.01	-	4.02	-
	ii) Income Tax Pertaining to earlier Years	-	-	-	-	-	-
	iii) MAT Credit Entitlement	-	-	(3.01)	-	(4.02)	-
	iv) Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) after tax (5-6)	1,410.61	(183.57)	17.15	1,227.04	23.63	(2,236.83)
	Less: Share of Minority Interest	-	-	-	-	-	-
	Add: Profit/(Loss) of Associates	-	-	-	-	-	-
8	Profit/(Loss) for the year	1,410.61	(183.57)	17.15	1,227.04	23.63	(2,236.83)
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	1,410.61	(183.57)	17.15	1,227.04	23.63	(2,236.83)
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
12	Other Equity	-	-	-	-	-	(3,680.89)
13	Earning Per Share (EPS)						
	Basic	5.56	(0.72)	0.07	4.84	0.09	(8.82)
	Diluted	5.56	(0.72)	0.07	4.84	0.09	(8.82)

Prakash



SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

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Notes :

- 1 The above Standalone 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, 13th November, 2025. The Statutory Auditors have carried out the review of these Standalone Financial Results for the Quarter and period ended September 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.nscindia.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 unaudited financial results for the quarter and period ended September 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 financials of the Company.
- 5 As per the Resolution Plan approved by Hon'ble NCLT order dated December 8, 2023, the Company has sold few immovable properties located in Andheri during the quarter ended September 30 , 2025. The profit on sale of such asset and other cost pertaining to such sale of asset amounting to Rs. 1,543.59 Lakhs is shown as an Exceptional item during the quarter and period ended September 30, 2025.
- 6 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

RAVI GAUTAM ADHIKARI
RAVI GAUTAM ADHIKARI

CHAIRMAN

DIN: 02715055



Place : Mumbai

Date : 13th November, 2025

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED.



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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

(in Lakhs)

Particulars	Standalone	
	As at 30.09.2025 (Un-Audited)	As at 31.03.2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	199.64	478.92
Capital Work-In-Progress	548.43	964.19
Other Intangible Assets	-	-
Loans & Advances		
Financial Assets		
Other Non- Current Assets	751.57	751.57
Total Non-Current Assets	1,499.63	2,194.67
Current Assets		
Inventories	-	-
Financial Assets		
Trade Receivables	1.06	1.49
Cash and Cash Equivalents	4.73	2,827.81
Loans & Advances	42.35	-
Other Current Assets	250.16	287.73
Total Current Assets	298.30	3,117.02
Total Assets	1,797.93	5,311.70
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,537.31	2,537.31
Other Equity	(2,454.60)	(3,680.89)
Total Equity	82.71	(1,143.58)
Non Controlling Interest	-	-
Liabilities		
Non Current Liabilities	-	
Other Non Current Liabilities		
Financial Liabilities		
Borrowings		-
Provisions		-
Deferred Tax Liabilities (net)		-
Other Non Current Liabilities		
Total Non Current Liabilities	-	-
Current Liabilities		
Borrowings	1,095.50	-
Financial Liabilities		
Trade Payables	15.27	43.53
Other Financial Liabilities	1.83	4,401.83
Other Current Liabilities	336.12	1,993.50
Provisions	265.75	16.43
Total Current Liabilities	1,714.47	6,455.28
Total Equity & Liabilities	1,797.18	5,311.70

For Sri Adhikari Brothers Television Network Limited

Ravi Gautam Adhikari
RAVI GAUTAM ADHIKARI

CHAIRMAN
DIN: 02715055



Place : Mumbai

Date : 13th November, 2025

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD

CIN NO:- L32200MH1994PLC083853

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2025

PARTICULARS	For the Period Ended	For the Year Ended
	30.09.2025 (in Lakhs)	31.03.2025 (in Lakhs)
A Cash flow from Operating Activities:		
Loss before Tax as per Statement of Profit and Loss	1,227.04	(2,236.83)
Adjustment for:		
Profit on sale of fixed assets	1,543.59	2,284.28
Capital Reduction as per Hon'ble NCLT order	-	5.02
Depreciation / Amortisation	6.00	14.84
Operating Profit / (Loss) before Working Capital changes	2,776.63	67.31
Adjustment for change in working capital:		
(Increase) / Decrease in Trade Receivables	0.43	174.41
(Increase) / Decrease in Loans & Other Current / Non-Current Assets and provisions	(4.78)	(105.78)
Increase / (Decrease) in Current Liabilities	(5,836.31)	579.31
Cash generated from Operations	(3,064.03)	715.25
Direct Taxes (Paid)/Refund	-	-
Net Cash (used in) / from Operating Activities	(3,064.03)	715.25
B Cash flow from Investing Activities:		
(Increase) / Decrease of Fixed Assets	(1,270.31)	745.49
(Increase) / Decrease of CWIP	415.76	(964.19)
Net Cash used in Investing Activities	(854.55)	(218.69)
C Cash flow from Financing Activities:		
Increase / (Decrease) in Borrowing		
Increase / (Decrease) in Borrowings	1,095.50	(129.78)
Net Cash generated from Financing Activities	1,095.50	(129.78)
Net increase in Cash and Cash equivalents	(2,823.08)	366.78
Opening balance of Cash and Cash equivalents	2,827.81	2,461.03
Closing balance of Cash and Cash equivalents	4.73	2,827.81

For Sri Adhikari Brothers Television Network Ltd

Place : Mumbai

Date : 13th November, 2025

Ravi Gautam
RAVI GAUTAM
ADHIKARI
CHAIRMAN



- DIN: 02715055



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

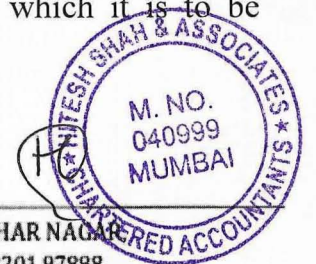
To the Board of Directors of
Sri Adhikari Brothers Television Network Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sri Adhikari Brothers Television Network Limited** ("the Company") for the quarter and period ended September 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, operating loss incurred during the quarter and period ended September 30, 2025, in previous financial years and negative Other Equity of Rs. 2,453.85 Lakhs as on September 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.





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 period ended September 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 Central Bank of India as on September 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 and period ended September 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

CA Hitesh Shah, Partner

Membership No. 040999

Mumbai

November 13, 2025

UDIN: 25040999BMIPGT9158

