



12th November, 2010

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

Dear Sir,

Sub: Outcome of Board Meeting
Re.: Scrip Code SABTN.

Pursuant to the Listing Agreement, we wish to inform you that the Board of Directors at their meeting held today have, inter alia approved the Un Audited Financial Results of the Company for the quarter ended 30th September, 2010.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

For Sri Adhikari Brothers
Television Network Limited

Laxman Vasandani
Company Secretary

Encl : Un Audited Financial Results of the Company for the quarter ended
30th September, 2010.
: Statement of Assets & Liabilities



SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.

Regd. Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai 400 053.

Tel. : 2639 5400, Fax : 2635 0996 Email : investorservices@adhikaribrothers.com



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(Rs. In Lacs)

Sr.No	Particulars	Standalone				
		Quarter Ended		Six Month Ended		Year Ended
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.03.2010 (Audited)
1	Net Sales/Income from Operations	950.39	547.52	1,755.22	1,112.92	2,816.05
2	Expenditure					
	a) (Increase)/Decrease in Stock-in-Trade	-	-	-	15.51	15.51
	b) Production Expenses	437.69	251.32	640.65	426.29	1,229.81
	c) Employee Cost	47.18	19.70	88.22	43.95	91.13
	d) Depreciation	202.11	197.46	401.62	387.02	783.98
	e) Other Expenditure	146.29	102.17	329.41	237.78	486.10
	Total Expenditure	833.27	570.65	1,459.90	1,110.55	2,606.53
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items(1-2)	117.12	(23.13)	295.32	2.37	209.52
4	Other Income	77.74	6.33	85.09	20.73	214.84
5	Profit/(Loss) before Interest and Exceptional Items(3+4)	194.86	(16.80)	380.41	23.10	424.36
6	Interest/Finance Charges	50.32	65.01	93.56	203.64	384.85
7	Profit / (Loss) after interest but before Exceptional Items(5-6)	144.54	(81.81)	286.86	(180.54)	39.51
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from ordinary activities before tax(7+8)	144.54	(81.81)	286.86	(180.54)	39.51
10	Tax Expenses	-	-	3.18	-	50.76
11	Net Profit (+)/ Loss (-) from ordinary activities after tax(9-10)	144.54	(81.81)	283.68	(180.54)	(11.25)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit (+)/ Loss (-) after tax for the period (11-12)	144.54	(81.81)	283.68	(180.54)	(11.25)
14	Paid-up equity share capital (F. V. Rs. 10/-)	2,138.35	928.35	2,138.35	928.35	1,625.85
15	Reserves (excluding revaluation reserves)	-	-	-	-	11,656.77
16	Basic and diluted EPS before extraordinary items					
	Basic	0.82	(0.88)	1.61	(1.94)	(0.12)
	Diluted	0.81	(0.88)	1.60	(1.94)	(0.12)
17	Basic and diluted EPS after extraordinary items					
	Basic	0.82	(0.88)	1.61	(1.94)	(0.12)
	Diluted	0.81	(0.88)	1.60	(1.94)	(0.12)
18	Public shareholding :					
	- Number of shares	13,392,241	5,142,242	13,392,241	5,142,242	9,267,241
	- Percentage of shareholdings	62.63%	55.39%	62.63%	55.39%	56.99%
19	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	2,436,600	2,164,031	2,436,600	2,164,031	2,286,600
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.49%	52.26%	30.49%	52.26%	32.71%
	-Percentage of shares (as a % of the total share capital of the Company)	11.39%	23.31%	11.39%	23.31%	14.06%
	b) Non - Encumbered					
	Number of shares	5,554,659	1,977,227	5,554,659	1,977,227	4,704,659
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.51%	47.74%	69.51%	47.74%	67.29%
	-Percentage of shares (as a % of the total share capital of the Company)	25.98%	21.30%	25.98%	21.30%	28.95%

Notes:

- The above unaudited financial result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th Nov, 2010
- The Limited Review of these results has been done by the Statutory Auditors of the Company.
- The Company is operating in a single segment viz. content production. Hence, the results are reported on a single segment basis.
- Status of investor complaints for the quarter ended 30th September, 2010.
Complaints pending at the beginning of the quarter: Nil, Complaints received during the quarter: Three
Complaints solved during the quarter: Two, Complaints pending at the end of the quarter: One
- The Company has allotted 51,25,000 Equity Shares of Rs. 10/- each on 12th August, 2010 upon conversion of warrants into equivalent no. of Equity shares on preferential basis to persons in promoter group & other entities.
- TV Vision Pvt. Ltd., the subsidiary company has launched a music and comedy channel "Mastiii", which has achieved the position of No. 1 music channel and ruling channel and ruling the charts on week to week basis.
- Provision for Tax and Deferred Tax as applicable will be considered at the end of financial year.
- Previous year figures have been reclassified / regrouped wherever necessary to confirm current year classification.

For Sri Adhikari Brothers Television Network Ltd.

sd/-

Markand Adhikari

Vice Chairman & Managing Director

Place : Mumbai

Date : 12th November, 2010



SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD

STATEMENT OF ASSETS & LIABILITIES (STANDARD ONE)

(Rs. In lacs)

SR.NO	PARTICULARS	As at 30th September,2010 (UNAUDITED)	As at 31st March,2010 (AUDITED)
1	Share Holders Funds		
	a) Share Capital	2,138.35	1,625.85
	b) Share Warrant Application Money	-	340.02
	c) Reserve & Surplus	12,782.33	11,656.77
2	Employee Stock Option Outstanding	72.73	-
3	Loan Funds		
	a) Secured loans	4,413.34	3,713.17
	b) Unsecured loans	-	63.10
4	Deferred Tax liability	1,061.34	1,061.34
	Total	20,468.08	18,460.24
5	Fixed Assets (Net)	11,837.63	11,711.70
6	Investments	4,503.84	4,388.54
7	Current Assets, loans & Advances		
	a) Inventories	-	-
	b) Sundry Debtors	1,268.57	1,579.08
	c) Cash & Bank Balances	383.77	339.37
	d) loans & Advances	2,773.92	1,296.50
		4,426.26	3,214.95
8	<u>Less: Current liabilities & Provisions</u>		
	a) Current liabilities	255.03	802.70
	b) Provisions	273.40	233.31
		528.43	1,036.01
	Net Current Assets	3,897.83	2,178.94
9	Deferred Tax Assets	181.05	181.05
10	Miscellaneous expenditure (To the extent not written off or not adjusted)	-	-
11	Deferred Employee Compensation Cost	47.73	-
	Total	20,468.08	18,460.24





To,
The Board of Directors,
Sri Adhikari Brothers Television Network Ltd
Mumbai.

1. We have reviewed the accompanying statement of Un-audited financial results of **Sri Adhikari Brothers Television Network Ltd** for quarter ended 30th Sept, 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.
3. *The company has not recognized Current Tax & Deferred tax as per the requirements of Accounting Standard 22 "Accounting for taxes on Income". Pending details of the measurement of the above it's impact on the profit & Loss for the period ended 30th Sept, 2010 & consequently on assets/liability cannot be ascertainable.*
4. Based on our review conducted as above and except for the matters stated above in clause 3 nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For A.R.Sodha & Co.
Chartered Accountants

A.R. Sodha
A. R. Sodha
(Partner)

M. No. 31878

FRN : 110324W

Place: Mumbai

Date: 12th November, 2010.

