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www.seatvnetwork.com



Annual Report

2025-2026

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Board of Directors

Mr. Neeraj Jain – Chairman & Managing Director
Mrs. Sonal Jain – Woman Director
Mr. Narendra Kumar Jain – Independent Director
(Resigned w.e.f. 30th September, 2025)
Mr. Rajeev Kumar Jain – Independent Director
(Resigned w.e.f. 30th September, 2025)
Mr. Ashok Kumar Jain – Independent Director
(Appointed w.e.f. 16th August, 2025)
Ms. Anupriya Goyal – Independent Director
(Appointed w.e.f. 16th August, 2025)

Company Secretary & Compliance Officer

Ms. Karishma Jain
(Resigned w.e.f. 28th July, 2026)
Mr. Aman Khandelwal
(Appointed w.e.f. 10th August, 2026)

Chief Financial officer

Mr. Harshit Jain – Chief Financial Officer
(Resigned w.e.f. 30th March, 2026)
Mr. Manish Jain – Chief Financial Officer
(Appointed w.e.f. 30th March, 2026)

Statutory Auditors

M/s Doogar & Associates

Secretarial Auditor

M/s Sonia Rani & Associates

Internal Auditor

M/s Ashutosh Agarwal & Co.

Registered Office

148, Manas Nagar,
Shahganj, Agra-282010
Tel: + 91-562-4036666
Website: <https://seatvnetwork.com>
CIN: L61104UP2004PLC028650

Bankers

SBI Bank
ICICI Bank
AXIS Bank
Indian Bank

Committees**Audit Committee**

Mr. Ashok Kumar Jain (Chairman)
Ms. Anupriya Goyal (Member)
Mr. Neeraj Jain (Member)

Nomination & Remuneration Committee

Ms. Anupriya Goyal (Chairperson)
Mr. Ashok Kumar Jain (Member)
Mrs. Sonal Jain (Member)

Stakeholders Relationship Committee

Mr. Ashok Kumar Jain (Chairman)
Ms. Anupriya Goyal (Member)
Mr. Neeraj Jain (Member)

Risk Management Committee

Ms. Anupriya Goyal (Chairperson)
Mr. Ashok Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Management Committee

Mr. Neeraj Jain (Chairman)
Mrs. Sonal Jain (Member)

Registrar & Share Transfer Agent

M/S MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited)
Noble Heights, 1st Floor, Plot No. NH-2, LSC, C-1 Block Near Savitri Market, Janakpuri
New Delhi-110028
Ph - 011-41410592-93-94
Fax- 011-41410591
E-mail-bharatb@in.mpms.mufg.com

Chairman's Message



CHAIRMAN'S MESSAGE

Dear Shareholders,

It is my privilege to extend a warm welcome to each of you. On behalf of the Board of Directors, I am delighted to invite you to the 22nd Annual General Meeting of Sea TV Network Limited.

The past year has been one of focused execution and resilience. Navigating the dynamic and ever-evolving broadcasting and media landscape, your Company has remained steadfast in its commitment to delivering value to all stakeholders.

At Sea TV, we have taken decisive steps to fortify our core businesses, streamline non-core operations, and reinforce the pillars central to our mission. This disciplined approach has enabled us to achieve balanced growth while maintaining fiscal prudence and embracing a culture of continuous innovation.

Progress and Strategy

The year under review marked significant progress in our long-term sustainable growth plan. Recognizing the intrinsic complexities of our industry, we have implemented a strategic centralization of key functions across our businesses—including Finance, Legal, Information Technology, Human Resources, and Strategic Planning. This integration is designed to enhance operational efficiency, strengthen governance, and build organizational agility.

Our unwavering focus remains on expanding our scale, improving competitiveness, and driving productivity, thereby consolidating our leadership position in the markets we serve. We are confident that our forward-looking initiatives in digital transformation, automation, and technology adoption are laying a robust foundation for a future-ready enterprise.

Navigating Transformation with Vision

The broadcasting and media industry is at the cusp of a historic transformation. Digital platforms, OTT services, Artificial Intelligence, and next-generation connectivity are reshaping how people consume, share, and interact with content.

At Sea TV, we view this disruption not as a challenge, but as a generational opportunity—to evolve, to innovate, and to lead. We are reimagining Sea TV as a next-generation media enterprise, one that integrates the power of traditional broadcasting with the limitless possibilities of digital ecosystems. From expanding our presence across platforms to leveraging AI and analytics for content curation and audience engagement, our strategy is to position the Company at the very forefront of the media-tech revolution.

Gratitude and Acknowledgements

The achievements of this past year, and the aspirations we hold for the future, would not be possible without the dedication of our employees, the trust of our shareholders, and the support of our partners, vendors, and clients. I extend my sincere gratitude to all of you.

We are equally thankful to the Government of India, State authorities, and regulatory bodies, whose vision and guidance continue to play a vital role in enabling industry transformation and supporting our growth agenda.

Looking Ahead with Confidence

The future of broadcasting belongs to those who dare to innovate and reimagine. With our strong foundation, bold vision, and your unwavering support, I am confident that Sea TV Network Limited will emerge as a pioneer in the convergence of broadcasting and digital media. We are committed to shaping experiences that will inspire, inform, and empower millions across the nation.

Though this year's AGM is once again being held virtually, I remain hopeful that we will have the opportunity to meet in person at the next AGM, or perhaps even earlier.

On behalf of the Board and the management team, I thank you for your continued trust and commitment. Together, let us script the next chapter of Sea TV's transformation—from a broadcaster to a next-generation media powerhouse.

With warm regards,

Neeraj Jain
Chairman & Managing Director
Sea TV Network Limited

SEA TV NETWORK LIMITED'S FINANCIAL RESULTS STANDALONE*

Particulars	Units	Financial Year	
		2025-26	2024-25
BASED ON STATEMENT OF OPERATIONS			
Total Income	Rs. (In Lakh)	692.43	656.72
EBITDA	Rs. (In Lakh)	(123.08)	(345.57)
Cash Profit From Operations	Rs. (In Lakh)	(123.61)	(356.12)
Profit/ (Loss) before Tax	Rs. (In Lakh)	(150.04)	(388.23)
Profit/(Loss) after Tax	Rs. (In Lakh)	(150.04)	(412.07)
Shareholder’s Equity	Rs. (In Lakh)	1202.00	1,202.00
Net Debt	Rs. (In Lakh)	0.00	0.00
Capital Employed	Rs. (In Lakh)	(683.67)	(1322.47)
EBITDA Margin	%	(17.85)	(52.62)
Net Profit Margin	%	(21.67)	(59.12)
Return on Shareholder’s equity	%	(12.48)	(34.58)
Return on Capital Employed	%	21.95	28.56
Net Debt to EBITDA	Times	(-27.00)	(7.74)
Interest Coverage Ratio	Times	-	(38.06)
Net Debt to Shareholder’s Equity	Times	3.00	(0.66)
Earnings Per Share (Basic)	Rs.	(1.25)	(3.23)

***figures are re-stated as per IND-AS**

ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind-AS) specified under Section 133 of the Act, read with relevant rules thereunder. The Significant Accounting Policies which are consistently applied have been set out in the notes to the financial statements.

BOARD OF DIRECTORS

The Board of Directors of Sea TV Network Limited is constituted with a balanced mix of Executive, Non-Executive, and Independent Directors, bringing together deep industry knowledge, financial acumen, legal expertise, and robust governance oversight. During the period under review, the Board underwent a strategic reconstitution with the appointment of highly experienced professionals and the acceptance of resignations from outgoing directors. The Board remains fully compliant with the Companies Act, 2013 and SEBI Listing Regulations, 2015, and is committed to steering the Company toward sustained growth, innovation, and long-term stakeholder value creation.

EXECUTIVE PANEL

Mr. Neeraj Jain – Chairman & Managing Director (DIN: 00576497)

Mr. Neeraj Jain aged about 52 years is the Promoter and Chairman & Managing Director of the Company. With a distinguished career spanning over 35 years in the Cable Television and Broadcasting industry, he continues to be the driving force behind the Company's visionary growth and market leadership. He is responsible for formulating the over-arching corporate strategy, driving business expansion, and overseeing engineering, operations, and project development activities.

Under his dynamic leadership, the Company has consistently set new industry benchmarks and successfully navigated the evolving media landscape. He spearheads the Company's foray into new markets and digital ecosystems, ensuring that all projects generate sustainable financial returns while adhering to the highest standards of governance. Mr. Jain possesses sharp business acumen and extensive expertise in general management, business administration, and operational excellence. His strategic foresight continues to be instrumental in positioning Sea TV Network Limited as a future-ready media enterprise.

NON-EXECUTIVE PANEL

Mrs. Sonal Jain – Non-Executive Woman Director (DIN: 00509807)

Mrs. Sonal Jain aged about 49 years is one of the eminent Promoters of the Company and continues to serve as the Woman Director on the Board, in compliance with the Companies Act, 2013 and the SEBI Listing Regulations, 2015. With her long-standing association with the Company, she brings a deep-rooted understanding of the organization's core values, legacy, and long-term vision. Her strategic perspective on business continuity, stakeholder engagement, and corporate growth significantly contributes to the Board's overall effectiveness.

Mr. Ashok Kumar Jain – Independent Director (DIN: 11193426) (Appointed w.e.f. August 16, 2025)

Mr. Ashok Kumar Jain aged about 70 years was appointed as an Independent Director of the Company with effect from August 16, 2025. He is a veteran Banking and Finance professional with over 37 years of rich experience. He served in several senior leadership capacities at Union Bank of India, including positions as Rural Development Officer, General Manager, and Advisor at the bank's Corporate Office in Mumbai. He also held the position of Senior Vice President at ASREC (India) Limited, Mumbai.

An expert in credit management, banking operations, and resolution of stressed assets, Mr. Jain has also contributed as a visiting faculty member at prestigious institutions such as the National Institute of Bank Management (NIBM), Pune, and the College of Agricultural Banking (CAB), RBI, Pune. He is a registered Insolvency Professional with the Insolvency & Bankruptcy Board of India (IBBI) and has successfully cleared the Independent Director proficiency test conducted by the Indian Institute of Corporate Affairs (IICA).

Mr. Jain brings a wealth of financial expertise, strategic oversight, and governance rigor to the Board. His profound knowledge of regulatory frameworks and risk management is invaluable in guiding the Company's strategic decisions and ensuring fiscal prudence.

Ms. Anupriya Goyal – Independent Director (DIN: 09724989)
(Appointed w.e.f. August 16, 2025)

Ms. Anupriya Goyal was appointed as an Independent Director of the Company with effect from August 16, 2025. She is a qualified Company Secretary, holding membership with the Institute of Company Secretaries of India (ICSI). She also holds a Master's degree in Commerce (M.Com) and a Bachelor of Laws (LLB). With over 9 years of professional experience, she possesses deep expertise in corporate law, Companies Act compliances, SEBI regulations, mergers and amalgamations, corporate restructuring, and taxation, including GST advisory.

Ms. Goyal has worked closely with promoters and management teams across various industries, helping them navigate complex regulatory frameworks and implement effective compliance mechanisms. As an Independent Director, she plays a pivotal role in strengthening the Company's governance standards, ensuring transparent decision-making, and reinforcing the Board's commitment to regulatory excellence and ethical business practices.

Mr. Rajeev Kumar Jain – Former Independent Director (DIN: 01987821)
(Resigned w.e.f. September 30, 2025)

Mr. Rajeev Kumar Jain aged about 56 years served as an Independent Director of the Company until his resignation effective September 30, 2025. A Commerce Graduate with over 32 years of professional experience in finance and accounting across various private sector companies, he provided robust financial oversight and accountability during his tenure. His expertise in financial accounting, auditing, budgetary controls, and regulatory compliance was highly valuable to the Board. The Board expresses its heartfelt gratitude for his unwavering commitment and the strategic guidance he provided to the Company.

Mr. Narendra Kumar Jain – Former Independent Director (DIN: 01985845)
(Resigned w.e.f. September 30, 2025)

Mr. Narendra Kumar Jain aged 68 years served as an Independent Director of the Company until his resignation effective September 30, 2025. During his tenure, he brought immense value to the Board with his dual graduation in Commerce and Arts and his extensive 48 years of entrepreneurial experience in the FMCG trading sector. His deep understanding of market dynamics, consumer behavior, supply chain efficiencies, and business development greatly enriched the Board's strategic deliberations. The Board places on record its sincere appreciation for his dedicated service, invaluable insights, and significant contributions to the Company during his tenure.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Entertainment & Media (E&M) Industry Overview

The global Entertainment and Media (E&M) industry continues to witness significant transformation, driven by rapid digital adoption, evolving consumer preferences, advancements in technology and the increasing integration of artificial intelligence (AI) across content creation, distribution and monetization. The industry is experiencing a fundamental shift from traditional linear media towards digital, on-demand and creator-led ecosystems.

Global E&M revenues are estimated to have crossed US\$ 3 trillion in 2025 and are projected to continue expanding steadily over the next few years, supported by the growth of digital advertising, streaming services, connected television (CTV), gaming, live events and AI-enabled media solutions. Traditional broadcasters and media companies are increasingly adopting hybrid business models combining subscription, advertising and digital revenue streams to remain competitive in an evolving landscape.

Digital Advertising – A Key Growth Driver

Digital advertising remains the fastest-growing segment of the global media industry. Growth in video advertising, social media advertising, retail media networks, search advertising and connected TV advertising continues to outpace traditional advertising formats. Brands are increasingly shifting their marketing budgets towards measurable, targeted and data-driven digital platforms that offer greater audience engagement and return on investment.

The increasing adoption of programmatic advertising, first-party data strategies and AI-powered targeting capabilities is further strengthening the digital advertising ecosystem. Video-based content consumption across smartphones, connected televisions and social platforms continues to attract substantial advertising investments globally.

Streaming, OTT and Connected TV

Streaming and OTT platforms continue to redefine media consumption patterns worldwide. Consumers increasingly prefer on-demand and personalized content experiences over traditional appointment-based viewing. Connected TV (CTV) adoption has emerged as a major growth catalyst, enabling broadcasters and advertisers to reach audiences through digital television ecosystems.

The industry is also witnessing the rise of ad-supported subscription models, content bundling, live events and sports programming as key strategies to improve subscriber retention and monetization. Broadcasters are leveraging digital platforms to complement their traditional distribution networks and strengthen audience engagement.

Creator Economy and Digital-First Content

The creator economy has emerged as a powerful force within the media ecosystem. Platforms such as YouTube, Instagram, LinkedIn and other digital content ecosystems are increasingly attracting advertising expenditure that was historically allocated to traditional media formats. Influencer marketing, branded content collaborations and creator-led communities are becoming important channels for audience acquisition and brand engagement.

The growing influence of creators highlights the shift from institution-led media to audience-centric and digital-first content strategies.

Artificial Intelligence and Technological Transformation

Artificial Intelligence (AI), including Generative AI, is transforming the media and entertainment landscape by enhancing content creation, audience analytics, personalization, advertising effectiveness and operational efficiency. AI-enabled tools are supporting faster content production, automated workflows, improved recommendation engines and data-driven decision-making.

Cloud infrastructure, dynamic ad insertion, advanced analytics and automation technologies are enabling media organizations to improve scalability, optimize costs and create personalized user experiences.

Industry Consolidation and Evolving Business Models

The global media industry continues to witness consolidation, strategic alliances and partnerships as companies seek scale, content libraries and technological capabilities. Media companies are increasingly focusing on diversified revenue models, combining subscription revenues, advertising, content licensing, digital monetization and platform partnerships to ensure long-term sustainability.

Indian Media & Entertainment Industry Outlook

India remains one of the fastest-growing media and entertainment markets globally, supported by increasing internet penetration, widespread smartphone adoption, affordable data services and a large, young consumer base. Digital media, OTT platforms, regional content and connected TV viewership continue to expand rapidly.

While linear television continues to maintain significant reach across the country, audience consumption is increasingly becoming multi-platform and digital-first. Advertisers are progressively allocating higher budgets towards digital and video-based advertising formats, creating new opportunities for broadcasters and content providers.

Implications and Strategic Outlook for SEA TV Network Limited

In view of the evolving industry dynamics, SEA TV Network Limited remains focused on strengthening its position by adapting to changing consumer behaviour and emerging technological trends. The Company continues to evaluate opportunities to diversify and enhance its content offerings while improving operational efficiencies and digital capabilities.

The Company remains committed to:

1. Strengthening its presence across traditional and digital media platforms to cater to evolving audience preferences.
2. Exploring diversified revenue opportunities, including advertising-led and digital monetization models.
3. Enhancing audience engagement through regional and relevant content offerings.
4. Leveraging technology, analytics and emerging AI capabilities to improve operational efficiency and content strategies.
5. Focusing on cost optimization, prudent financial management and sustainable long-term growth.
6. Continuously evaluating strategic collaborations and digital initiatives to remain competitive in the evolving media ecosystem.

The Company believes that the continued growth of digital consumption, regional content demand, connected television, technological innovation and data-driven advertising will create significant opportunities for the media and entertainment sector in the coming years. SEA TV Network Limited remains committed to adapting its business strategy to capitalize on these emerging opportunities while delivering long-term value to its stakeholders.

KEY TRENDS IN VARIOUS SECTORS

The Indian Media & Entertainment (M&E) industry continues to evolve rapidly, driven by digital transformation, technological innovation, changing consumer preferences, and increasing internet penetration. The convergence of traditional broadcasting with digital platforms is reshaping the industry landscape and creating new opportunities across various segments. The key trends influencing the sector during the financial year ended 31st March, 2026 are summarised below:

► Television Broadcasting

Television continues to remain one of the most influential mediums of mass communication in India, particularly in regional and rural markets. While digital content consumption has grown significantly, linear television continues to maintain a strong subscriber base owing to its extensive reach and affordability. High-definition (HD) channels, regional content, news broadcasting, devotional programming, and live events continue to drive viewer engagement. Broadcasters are increasingly adopting hybrid distribution models integrating traditional cable television with digital and internet-based platforms to enhance audience reach and improve customer experience.

► Digital Media & Advertising

Digital media continues to be the fastest-growing segment of the Indian Media & Entertainment industry. Increasing smartphone penetration, affordable internet connectivity, social media engagement, and performance-based advertising have significantly accelerated digital advertising expenditure. Businesses across sectors are increasingly allocating higher advertising budgets towards digital platforms due to improved audience targeting, measurable campaign performance, and greater consumer engagement. Artificial Intelligence (AI), data analytics, and programmatic advertising are further transforming the digital advertising ecosystem.

► OTT Platforms & Digital Content Consumption

The over-the-top (OTT) ecosystem continues to witness robust growth, driven by increasing consumer preference for on-demand and personalized content. Viewers are increasingly consuming entertainment across multiple screens, including smartphones, smart televisions, tablets, and laptops. Regional language content, devotional programming, live streaming, and original productions continue to attract substantial viewership. Broadcasters are also expanding their digital presence through OTT partnerships, webcasting, and Video-on-Demand (VoD) services to complement traditional television broadcasting.

► Cable Television & Broadband Services

The cable television industry continues to undergo gradual consolidation with increasing focus on digital infrastructure, broadband connectivity, and value-added services. Multi-System Operators (MSOs) are expanding their service portfolios by integrating cable television, high-speed internet, leased line connectivity, and digital communication services to strengthen customer retention and improve operational efficiencies. Technological upgrades and enhanced customer service remain key priorities for industry participants.

► Print Media

Despite rapid digitalization, print media continues to maintain its relevance, particularly in regional markets. Newspapers and magazines remain trusted sources of information for a significant section of readers. Growth in vernacular publications, premium advertising formats, and localized content continues to support the resilience of the print media segment.

► Film, Broadcasting & Content Creation

The Indian film and broadcasting industry continues to benefit from increasing demand for high-quality content across theatrical releases, television channels, OTT platforms, and digital streaming services. Investment in original content, regional programming, devotional content, documentaries, and digital productions continues to increase as audience preferences become more diverse and content-driven.

► Animation, Visual Effects (VFX) & Digital Production

The Animation, Visual Effects (VFX), Gaming, and Digital Production segments continue to benefit from technological advancements and increasing demand for visually enhanced content across films, television, advertising, and OTT platforms. Artificial Intelligence-enabled production tools, virtual production technologies, and cloud-based editing solutions are gradually transforming content creation processes while improving operational efficiency.

► Live Events & Experiential Entertainment

The live events industry continues to witness healthy growth, supported by increasing demand for corporate events, cultural festivals, religious gatherings, concerts, exhibitions, sports events, and government programmes. Digital integration through live streaming and hybrid event formats has further expanded audience reach and created additional monetization opportunities for broadcasters and event organizers.

► Emerging Technologies

The adoption of Artificial Intelligence (AI), Cloud Computing, Data Analytics, Internet of Things (IoT), and advanced broadcasting technologies continues to reshape the media landscape. These technologies are enabling broadcasters to optimize content delivery, improve audience analytics, strengthen cybersecurity, automate workflows, and enhance overall operational efficiency. Companies investing in digital innovation and technology-driven broadcasting solutions are expected to gain a competitive advantage in the evolving media ecosystem.

► Outlook

The long-term outlook for the Indian Media & Entertainment industry remains positive, supported by favourable demographics, rising disposable incomes, increasing internet penetration, expansion of digital infrastructure, government initiatives promoting digital connectivity, and growing demand for regional and quality content. Companies that continue to invest in technology, digital transformation, content innovation, and customer-centric services are expected to be well-positioned to capitalize on future growth opportunities.

COMPANY PROFILE

Sea TV Network Limited is a leading media and entertainment company engaged in digital television broadcasting and content distribution in India. The Company has established itself as a trusted Multi-System Operator (MSO), providing high-quality cable television and digital broadcasting services with a strong presence in the Agra region and surrounding areas.

Leveraging advanced **MPEG-4 digital compression technology**, Sea TV Network Limited delivers superior picture quality, enhanced digital sound, and uninterrupted viewing experiences through its state-of-the-art set-top boxes. The Company's digital platform offers a wide range of features, including High Definition (HD) channels, Personal Video Recording (PVR), parental controls, pay-per-channel services, multilingual support, and Video-on-Demand (VoD), catering to the evolving entertainment preferences of its subscribers.

In addition to its cable television distribution business, the Company is actively engaged in television broadcasting through its flagship satellite channels, delivering news, devotional, cultural, and entertainment content to audiences across India and internationally. By integrating traditional broadcasting with modern digital technologies, Sea TV Network Limited continues to strengthen its position in the media sector while expanding its content reach across multiple platforms.

The Company remains committed to technological innovation, quality broadcasting, customer satisfaction, and regulatory compliance. With a focus on delivering meaningful and engaging content, Sea TV Network Limited strives to create long-term value for its viewers, business partners, and stakeholders.

Flagship Channels

1. Jinvani Channel



Jinvani is the world's first 24×7 satellite television channel exclusively dedicated to propagating the timeless principles and philosophy of Jainism. The channel serves as a unique spiritual platform that disseminates the teachings of the Tirthankaras, emphasizing the universal values of non-violence (Ahimsa), truth (Satya), compassion, peace, self-discipline, and harmonious coexistence.

Designed to reach not only the Jain community but also viewers from all walks of life, Jinvani promotes moral values and spiritual awareness through a diverse range of informative and inspirational programmes. The channel features religious discourses by eminent Jain saints and scholars, live telecasts of significant religious events, temple ceremonies, pilgrimages, cultural programmes, health and wellness shows, astrology, youth-oriented discussions, and educational content centered on Indian philosophy and heritage.

With its presence across multiple countries and digital platforms, Jinvani has established itself as a globally recognized devotional channel, connecting millions of viewers with Jain culture, spirituality, and ethical living. The channel continues to play a significant role in preserving and promoting the rich heritage of Jainism while fostering peace, tolerance, and universal brotherhood.



2. Non-Stop Bharat

Non-Stop Bharat is a comprehensive satellite and digital broadcasting platform offering round-the-clock news, current affairs, infotainment, and entertainment programming to audiences across India and beyond. The channel combines conventional television broadcasting with modern internet-based media solutions to ensure seamless and uninterrupted content delivery across multiple devices and platforms.

The platform provides 24×7 satellite television services along with live broadcasting, webcasting, multimedia streaming, and Video-on-Demand (VoD) facilities. It enables viewers to access news, entertainment programmes, documentaries, special events, interviews, and digital content through cable networks, internet services, and wireless communication technologies. Non-Stop Bharat also supports the distribution and streaming of multimedia content, including audio, video, images, and interactive digital services, thereby enhancing viewer engagement through modern communication platforms. The channel leverages advanced broadcasting infrastructure to ensure high-quality transmission with speed, reliability, and superior viewing experience.

RISK MANAGEMENT & KEY CONCERNS

The media and entertainment industry continues to evolve rapidly due to technological advancements, changing consumer behaviour, regulatory developments, and increasing competition. Sea TV Network Limited has adopted a proactive approach towards identifying, assessing, monitoring, and mitigating business risks that may impact its operations, financial performance, and long-term growth. The Company's risk management framework is designed to strengthen operational resilience, ensure regulatory compliance, and safeguard stakeholders' interests.

External Risk

Digital Transformation

The media landscape is witnessing rapid digital transformation with increasing adoption of OTT platforms, mobile streaming, artificial intelligence, cloud technologies, and digital content consumption. These developments require continuous technological upgrades and business model innovation. The Company continuously evaluates emerging technologies and digital opportunities to remain competitive in the evolving broadcasting ecosystem.

Competitive Industry Environment

The broadcasting and media sector continues to witness intense competition from cable operators, DTH service providers, OTT platforms, digital news portals, social media platforms, and content aggregators. Increasing content choices and changing audience preferences may influence subscriber growth and advertising revenues. The Company focuses on quality programming, technological improvements, and customer-centric services to strengthen its market position.

Regulatory Risk

The Company's operations are governed by various statutory and regulatory authorities including the Ministry of Information & Broadcasting (MIB), Telecom Regulatory Authority of India (TRAI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), GST Authorities, and other regulatory bodies. Amendments in applicable laws, regulations, licensing conditions, taxation policies, or compliance requirements may have an impact on the Company's operations and financial performance.

Economic and Advertising Risk

The Company's revenues are influenced by overall economic conditions, consumer spending patterns, and advertising expenditure by businesses. Any slowdown in economic activity or reduction in advertising budgets may affect the Company's financial performance.

Evolving Consumer Preferences

Media consumption habits continue to change with increasing preference for on-demand, mobile, and digital content. Consumer preferences are dynamic and influenced by technological innovations and market trends. The Company regularly monitors audience behaviour and strives to deliver relevant, engaging, and value-driven content.

Business Expansion Risk

The Company may continue to explore opportunities in broadcasting, digital media, broadband, internet services, and other allied businesses. The success of new ventures depends upon factors such as market acceptance, technological capabilities, content quality, distribution reach, pricing strategy, and competitive positioning. While such initiatives are undertaken after careful evaluation, no assurance can be provided regarding their commercial success.

Internal Risk

Technology and Infrastructure Risk

Continuous technological advancements require periodic investment in broadcasting equipment, transmission systems, IT infrastructure, cybersecurity, and digital platforms. Failure to adopt new technologies in a timely manner may impact operational efficiency and service quality.

Human Capital Risk

The Company's continued success depends upon attracting, developing, and retaining skilled professionals. Increasing competition for experienced talent in the media industry may lead to higher employee attrition. The Company continues to invest in employee engagement, training, and professional development initiatives.

Compliance Risk

As a listed entity, the Company is required to comply with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Income Tax Act, Goods and Services Tax (GST) laws, and other applicable statutory requirements. Continuous regulatory changes require regular review and strengthening of compliance systems and internal reporting mechanisms.

Cybersecurity and Information Technology Risk

Growing dependence on digital infrastructure increases exposure to cyber threats, data security risks, and system vulnerabilities. The Company continuously strengthens its IT infrastructure and implements appropriate security measures to protect critical business information and ensure uninterrupted operations.

Operational Risk

Operational risks may arise due to equipment failures, network interruptions, natural calamities, vendor dependencies, or unforeseen business disruptions. The Company has established appropriate internal control systems and contingency measures to minimize operational risks and maintain business continuity.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an adequate system of Internal Financial Controls commensurate with the size, nature, and complexity of its business operations. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of fraud and errors, compliance with applicable laws and regulations, and efficient conduct of business operations.

The Company's internal control framework includes clearly defined authority levels, documented policies and procedures, periodic management reviews, budgetary controls, financial reporting mechanisms, and regular monitoring of operational activities.

The Internal Auditors periodically evaluate the adequacy and effectiveness of the internal control systems and submit their observations and recommendations to the Audit Committee. The Audit Committee reviews the internal audit findings and monitors the implementation of corrective actions wherever necessary.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company has in place adequate internal controls with reference to financial statements and operations and the same are operating effectively. The Internal Auditors tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, Statutory Auditors have verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and such controls are operating effectively.

STRENGTH & OPPORTUNITY

India's media and entertainment industry continues to witness significant transformation driven by rapid digitalization, increasing internet penetration, affordable data services, and changing consumer preferences. The convergence of traditional broadcasting with digital platforms is creating new opportunities for content creation, distribution, and audience engagement.

Sea TV Network Limited enjoys several strategic strengths, including:

- Established presence in the cable television and broadcasting industry.
- Strong regional distribution network with an experienced operational team.
- Recognized devotional broadcasting platform through Jinvani Channel.
- Diversified presence in broadcasting, content distribution, and digital media services.

- Continuous focus on technological upgradation and service quality.
- Strong corporate governance framework and regulatory compliance culture.

The Company intends to leverage opportunities arising from digital broadcasting, broadband connectivity, internet-based services, regional content creation, strategic alliances, and technological innovation to enhance operational efficiency and generate sustainable value for stakeholders.

HUMAN RESOURCE MANAGEMENT

The Company firmly believes that its employees are its most valuable asset and the foundation of its continued growth and success. Sea TV Network Limited is committed to fostering a professional, inclusive, and performance-oriented work environment that encourages innovation, collaboration, integrity, and continuous learning.

The Human Resource function focuses on attracting, developing, motivating, and retaining talented professionals by providing opportunities for career growth, skill enhancement, and leadership development.

The Company's human resource philosophy is based on the following guiding principles:

- Promoting an ethical, inclusive, and respectful workplace.
- Encouraging continuous learning and professional development.
- Recognising and rewarding individual and team performance.
- Building a culture of innovation, accountability, and excellence.
- Maintaining a healthy work-life balance and employee well-being.
- Ensuring equal opportunities and diversity across the organization.
- Creating a safe, secure, and conducive working environment.
- Strengthening employee engagement through transparent communication and collaboration.

The Company remains committed to building a highly motivated workforce capable of achieving organizational excellence and delivering long-term value.

FUTURE OUTLOOK

The Indian media and entertainment industry is expected to continue its growth trajectory, supported by increasing digital adoption, expanding internet connectivity, rising demand for regional content, and technological innovation.

Sea TV Network Limited remains focused on strengthening its core broadcasting business while exploring opportunities in broadband services, internet services, digital broadcasting, content creation, and other allied media businesses. The Company also intends to expand its operational footprint through strategic collaborations, business consolidation, and selective acquisitions wherever commercially viable.

Going forward, the Company will continue to focus on operational efficiency, cost optimization, digital transformation, customer satisfaction, technological modernization, and sustainable business growth while maintaining high standards of corporate governance and regulatory compliance.

Cautionary Statement

Statements contained in this Annual Report describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations.

Actual results may differ materially from those expressed or implied in such statements due to various factors including, but not limited to, changes in government policies, regulatory developments, economic conditions, technological advancements, market competition, consumer behaviour, taxation policies, natural events, and other risks beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required under applicable laws and regulations.

STAND-ALONE FINANCIALS

Non-consolidated results from operation for the year ended 31st March, 2026 compared to year ended 31st March, 2025.

(Rs. In Lakhs)

<u>Item</u>	<u>31.03.2026</u>	<u>31.03.2025</u>	<u>Change (In percentage)</u>
Revenue from Operations	562.55	613.69	(8.33)
Other Income	129.88	43.03	201.84
TOTAL REVENUE	692.43	656.72	5.44
Purchase of Setup Boxes	-	-	-
Change in inventories in Finished Goods	-	1.69	(100.00)
Employee Benefit Expenses	493.84	527.46	(6.37)
Finance Cost	0.53	10.55	(94.98)
Depreciation and Amortization Expenses	26.43	32.11	(17.69)
Other Expenses	321.67	473.14	(32.01)
TOTAL EXPENDITURE	842.47	1,044.95	(19.38)
PROFIT/LOSS BEFORE TAX	(150.04)	(388.23)	(61.35)
TAX ADJUSTMENT FOR EARLIER YEARS(NET)	-	23.84	-100.00
PROVISION FOR TAX	-	-	-
PROFIT/LOSS AFTER TAX	(150.04)	(412.07)	(63.59)
SOURCES OF FUND			
SHARE CAPITAL	1,202.00	1,202.00	-
RESERVE & SURPLUS	(5,225.89)	(5,240.23)	(0.27)
LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)	-	-	-
NON CURRENT LIABILITIES & PROVISION (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	3,340.22	2715.76	22.99
CURRENT LIABILITIES & PROVISION (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	2,105.90	2640.87	(20.26)

CONSOLIDATED FINANCIALS

Consolidated Result from operation for the year ended 31st March, 2026 compared to the year ended 31st March, 2025.

(Rs. In Lakhs)

<u>Item</u>	<u>31.03.2026</u>	<u>31.03.2025</u>	<u>Change (In percentage)</u>
Revenue from Operations	863.45	1,152.38	(3.50)
Other Income	380.07	364.50	111.11
TOTAL REVENUE	1,243.52	1,516.88	10.98
Purchase of Setup Boxes	-	-	(100.00)
Change in inventories in Finished Goods	-	1.69	(144.36)
Employee Benefit Expenses	631.49	659.96	(0.48)
Finance Cost	10.97	10.88	(82.43)
Depreciation and Amortization Expenses	54.13	42.76	(40.00)
Other Expenses	495.76	844.14	(10.72)
TOTAL EXPENDITURE	1,192.35	1,559.43	(10.99)
PROFIT/LOSS BEFORE TAX	51.17	(42.56)	(88.95)
Exceptional Items	-	-	(100.00)
TAX EXPENSES			
Deferred Tax	(0.61)	1.22	-
Current Tax	-	7.29	-
Tax adjustment for earlier years (net)	-	23.84	-
PROFIT/LOSS AFTER TAX	51.78	(74.91)	(102.46)
SOURCES OF FUND			
SHARE CAPITAL	1,202.00	1,202.00	-
RESERVE & SURPLUS	5,225.65	(5,283.38)	1.50
LOAN FUNDS			
(Loan fund contain Long term borrowing and short term borrowing)	3,368.66	2,630.53	28.06
(Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	62.69	57.30	9.41
(Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	2,290.97	3,183.42	(28.03)
APPLICATION OF FUND			
FIXED ASSETS			
Property, Plant and Equipment	896.56	805.61	(0.86)
Intangible assets	4.21	5.94	(23.35)
Capital work in progress	-	-	-
Non Current Assets			
Long Term Loan And Advance	-	-	-
Other Non Current Assets	194.35	194.20	1.38
CURRENT ASSETS			
(Current Assets mainly represent current investment, Inventories, Trade Receivables, Cash & Bank Balances, Short term loans and advances and Other Current Assets)	215.38	170.15	26.58
Trade Receivable	378.37	553.67	(31.66)
Cash and Cash Equivalents	9.60	6.50	47.69
Loans and Advances (Current)	0.20	53.80	(99.63)

BOARD'S REPORT

To
The Members,
SEA TV NETWORK LIMITED

The Board of Directors hereby submits 22nd (Twenty Second) Board Report of the business and operations of your Company ('the Company or Sea TV') along with the audited financial statements, for the financial year ended March 31st, 2026.

FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31st March 2026 is summarized as under:

(In Lac)*

Particulars For the year ended	STANDALONE		CONSOLIDATED	
	2026	2025	2026	2025
Revenue from operations	562.55	613.69	863.45	1152.38
Other income	129.88	43.03	380.07	364.5
Total	692.43	656.72	1,243.52	1516.88
Less: Purchase of Setup Boxes	-	-		
Change in inventories in Finished Goods	-	1.69	-	1.69
Less: Employee Benefit Expense	493.84	527.46	631.49	659.96
Less: Finance Cost	0.53	10.55	10.97	10.88
Less: Depreciation	26.43	32.11	54.13	42.76
Less: Other Expenses	321.67	473.14	495.76	844.14
Total Expenses	842.47	1044.95	1,192.35	1559.44
Profit Before Taxes	(150.04)	(388.23)	51.17	(42.56)
Add: Exceptional Item	-	-	-	-
Less : Deferred Tax	-	-	(0.61)	1.22
Less : Current Tax	-	-	-	7.29
Less : Tax Adjustment for earlier years (net)	-	23.84	-	23.84
Profit (Loss) After Tax	(150.04)	(412.07)	51.78	(74.91)

***figures are re-stated as per IND-AS**

FINANCIAL STATEMENT

The Ministry of Corporate Affairs has announced adoption and applicability of Indian Accounting Standards (Ind-AS) for Companies other than Banking Companies, Insurance Companies and NBFCs by notification dated 16th February, 2015 and with reference to the same, company has complied with the IND-AS for the financial year 2025-26 and prepared its standalone and consolidated financial results according with (Indian Accounting Standards) Rules 2015.

PERFORMANCE OF SUBSIDIARIES

As per section 2(87) (ii) of the Companies Act, 2013, Sea TV Network Limited having two wholly owned subsidiaries which are: -

1. Jain Telemedia Services Limited;
2. Sea News Network Limited;

(Amount in Rupees)

Particulars For the year ended	JAIN TELEMEDIA SERVICES LIMITED		SEA NEWS NETWORK LIMITED	
	2026	2025	2026	2025
Revenue from operations	8,76,71,108.34	7,09,13,765.11	24,19,491.52	1,19,05,084.74
Other income	33,25,945.00	1,62,23,804.00	2,22,92,342.11	1,65,23,000.00
Total	9,09,97,053.34	8,71,37,569.11	2,47,11,833.63	2,84,28,084.74
Less: Employee Benefit Expense	1,28,85,962.52	1,23,78,362.00	8,79,469.00	8,72,186.00
Less: Finance Cost	10,07,480.36	19,857.00	35,659.00	13,164.00
Less: Depreciation	27,37,062.67	8,88,964.56	32,409.00	1,72,783.87
Less: Other Expenses	5,67,31,633.37	4,87,94,669.26	2,12,77,755.25	1,78,55,142.90
Total Expenses	7,33,62,138.92	6,20,81,852.82	2,22,25,292.25	1,89,13,276.77
Profit Before Taxes	1,76,34,914.42	2,50,55,716.29	24,86,541.38	95,14,807.97
Less: Current Taxes/ Deferred Taxes	61,138.00	4,44,641.00	10,88,644.00	4,05,863.00
Profit (Loss) After Tax	1,76,96,052.42	2,48,54,131.29	13,97,897.38	91,08,944.97

***figures are re-stated as per IND-AS**

SHARES:

(a) CHANGES IN CAPITAL STRUCTURE

Company's Capital structure contains 100% Equity Capital only and during the year Company has not issued any Sweat Equity Shares, Bonus Shares, shares with differential rights nor made the buyback of its securities issued and thus the paid-up capital of the company remain same as it was in previous year i.e. Rs.12,02,00,000/- (Rupees Twelve Crores & Two Lakhs only).

(b) EMPLOYEES STOCK OPTION PLAN

During the year under review, Company has not granted any Stock Options. Further there were no Stock Options outstanding as at the close of March 31, 2026. Hence there are no disclosures provided, as required under Clause 12 (Disclosure in the Directors' Report) of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

TRANSFER TO RESERVE

Since there are no profits, the Company has not transferred any funds to the General Reserve during the financial year 2025-2026.

DIVIDEND

As the Company has incurred losses during the financial year 2025-26, the Directors not recommended any dividend for the financial year 2025-26 and hope for the better performance in future.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2025-26 is available on Company's website at <https://www.seatvnetwork.com/investor.php>

PUBLIC DEPOSITS

During the year under review Company has not accepted any deposits from the public under Section 2(31) of the Companies Act, 2013, and there are no deposits with the company which are not in compliance with the requirements of the Chapter V of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS, IF ANY,

During the Financial Year 2025–26, there was **no change in the nature of the business** of the Company. The Company continued to carry on its existing business activities in line with its Main Objects and remained focused on strengthening its core operations.

The Company continues to evaluate business opportunities and strategic initiatives from time to time with the objective of enhancing long-term value for its stakeholders. However, no diversification or alteration in the nature of the Company's business was undertaken during the year under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There is no significant and material order passed by the regulators or courts or tribunals which would impact the going concern status of Company and its future operation.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

Details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report, which forms part of this Report.

RISK MANAGEMENT

The Company has voluntarily constituted a Risk Management Committee (RMC) which has been entrusted with responsibility to assist the Board in

- a) Overseeing the Company's risk management process and controls, risk tolerance and capital liquidity and funding
- b) Setting strategic plans and objectives for risk management and review of risk assessment of the Company
- c) Review the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, product risk and reputational risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks.

The Company has adopted the same Risk Management Policy as per the provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which has been further reviewed by the Board as per Listing Regulations, 2015 and uploaded on the website of the company (URL: <https://www.seatvnetwork.com/investor.php>). The Board takes responsibility for the overall process of risk management in the organization.

AUDITORS AND AUDITOR'S REPORT

M/s. Doogar and Associates, Chartered Accountants, Agra (FRN: 000561N) have been re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of Annual General Meeting held in the year 2022 till the conclusion of the 23rd Annual General Meeting, on such remuneration as may be fixed by the Board of Directors.

The Board has reviewed the Audit Report issued by the Statutory Auditors for the financial year ended March 31, 2026. The observations made by the Auditors and the notes to accounts, as annexed in this Annual Report, are self-explanatory.

Audit Qualification

The Statutory Auditors have reported the following qualification in their Audit Report:

- The Company has not provided for interest on unsecured loans amounting to **₹233.14 lakhs** for the financial year ended March 31, 2026.
- According to the Auditors, the non-recognition of interest expense is not in compliance with **Indian Accounting Standard (Ind AS) 109 – Financial Instruments**, which requires financial liabilities to be measured at amortized cost using the effective interest method unless the interest obligation has been contractually waived.
- Had the interest been recognized in accordance with Ind AS 109, the finance cost for the year would have been higher by **₹233.14 lakhs**, the loss for the year would have increased by the same amount, and the current liabilities as at March 31, 2026 would have been higher by **₹233.14 lakhs**.

Management's Response

The Management has explained that, owing to the Company's continued financial constraints, it is presently unable to service the interest obligations on unsecured borrowings. The Company is evaluating suitable measures, including restructuring of loan terms with the respective lenders. However, as on the reporting date, no formal waiver or modification of the loan terms has been executed.

The Board has taken note of the Audit Qualification and remains committed to resolving the matter through appropriate financial restructuring and other corrective measures. The Management will continue to review the position and account for any changes in accordance with the applicable accounting standards and contractual arrangements with the lenders.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had initially appointed M/s Amit Gupta & Associates, Company Secretaries, as the Secretarial Auditors of the Company for the Financial Year 2025-26.

Subsequently, upon the resignation of M/s Amit Gupta & Associates from the office of Secretarial Auditor with effect from 01st September, 2025, the Board of Directors, on the recommendation of the Audit Committee, appointed M/s Sonia Rani & Associates, Practicing Company Secretaries (Peer Review Certificate No. 3514/2023) as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the Financial Year 2025-26.

The Secretarial Audit Report in Form MR-3 for the financial year ended 31st March, 2026 forms an integral part of this Annual Report and is annexed herewith. The observations, qualifications or remarks, if any, contained in the Secretarial Audit Report are self-explanatory and, wherever necessary, have been adequately dealt with in the relevant sections of this Annual Report. Accordingly, they do not call for any further explanation.

Further, pursuant to the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from the Financial Year 2025-26, the appointment or re-appointment of a Secretarial Auditor is required to be approved by the members of the Company at the Annual General Meeting for a term of five consecutive years.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at their respective meetings held on 05th September, 2025, recommended the appointment of M/s Sonia Rani & Associates, Practicing Company Secretaries (Peer Review Certificate No. 3514/2023), as the Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting. The said appointment was duly approved by the members of the Company at the 21st Annual General Meeting. Accordingly, M/s Sonia Rani & Associates continues to hold office as the Secretarial Auditors of the Company for the aforesaid term, i.e., from the conclusion of the 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting.

INTERNAL AUDIT

M/s Ashutosh Agarwal & Co., Chartered Accountants, (Firm Registration No. 021531C), was appointed to conduct the internal audit of the functioning and activities of the company for the financial year 2025-26 as required under section 138 of the Companies Act, 2013 and the rules made thereunder. Internal Auditors attended each quarterly Audit Committee Meeting wherein the Internal Audit reports were reviewed & considered by the Audit Committee.

COST AUDIT

At present, the Cost Auditing provisions are not applicable to our company as our company is outside the threshold limit of Cost Auditing as defined by the Companies Act, 2013 and the rules made there under.

SUBSIDIARY COMPANIES

We, along with our subsidiaries, provide satellite channels, Cable TV Network in all or any languages. Our Company has two subsidiaries, i.e. SEA NEWS NETWORK LIMITED and JAIN TELEMEDIA SERVICES LIMITED. During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, our Company has prepared the consolidated financial statement of the Company and of its subsidiaries in compliance with IND-AS, which form a part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure-IV** to the Board's Report. The statement also provides the details of performance and financial position of each of the Subsidiaries.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited account of each of the subsidiary, are available on the website of the stock exchange and also on the website of our company www.seatvnetwork.com. These documents will also be available for inspection during business hours at the Registered Office of the Company. The Company will also make available these documents upon request by any Member of the Company interested in obtaining the same.

MATERIAL SUBSIDIARIES

The Company has constituted a policy for determining 'material subsidiaries' as approved and further reviewed by the Board as per Listing Regulation, 2015, which is placed on the website of the Company (URL <https://www.seatvnetwork.com/investor.php>)

During the financial year ended March 31, 2026 **JAIN TELEMEDIA SERVICES LIMITED ("JTSL")** was determined as a material subsidiary whose income exceeds approximately 73% of the consolidated income of the Company in the immediately preceding financial year. The Company is in compliance with Regulation 24A of the Listing Regulations, 2015. The Company's unlisted material subsidiary undergoes Secretarial Audit for FY 2025-26. Copy of Secretarial Audit Report of "JTSL" is annexed with this Annual Report as **Annexure-II** and it contains few qualifications with respect of which management has given an explanation to the observations.

BOARD MEETINGS

During the year under review, 9 (Nine) Board Meetings were convened and held. Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings and other relevant details are provided in the Corporate Governance Report, forming part of the annual report is annexed separately.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements prescribed by SEBI under the Listing Regulations, the Board of Directors ("Board") has carried out the annual evaluation of its own performance, that of its committees and of the individual Directors.

The evaluation of the performance of the Board and individual Directors was carried out by seeking inputs from all Directors. The performance of the Committees was evaluated by the Board based on feedback from Committee Members. The Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors. A separate meeting of the Independent Directors was also held to review the performance of Non-Independent Directors, the functioning of the Board as a whole, and the performance of the Chairperson of the Company, after taking into account the views of Executive and Non-Executive Directors. The outcome of these evaluations was discussed at a subsequent meeting of the Board.

The evaluation criteria for the Board included aspects such as composition and diversity, structure, effectiveness of processes, adequacy of information flow, and overall functioning. The Committees were evaluated based on their composition, clarity of roles, and effectiveness of their meetings. The individual Directors were assessed on their preparedness, meaningful participation, constructive inputs, and overall contribution to the effectiveness of the Board

and Committees. In addition, the Chairperson was evaluated on leadership, governance, and facilitation of Board discussions.

AUDIT COMMITTEE & VIGIL MECHANISM

AUDIT COMMITTEE & VIGIL MECHANISM

Pursuant to Section 177(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has duly constituted an Audit Committee. The composition of the Committee is provided in detail in the Corporate Governance Report forming part of this Annual Report.

The Company has adopted a Whistle Blower Policy establishing a Vigil Mechanism, which has been reviewed by the Board in line with the provisions of the Listing Regulations, 2015. The policy provides a formal mechanism to Directors and employees for reporting concerns about unethical behaviour, suspected fraud, or violations of the Company's Code of Conduct. Adequate safeguards have been built in to protect employees from victimization when they avail of this mechanism. The policy also provides direct access to the Chairman of the Audit Committee.

The Vigil Mechanism / Whistle Blower Policy, as approved by the Board, is available on the Company's website at: <https://www.seatvnetwork.com/investor.php>

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the company (URL: <https://www.seatvnetwork.com/investor.php>). The same has been reviewed by the board as per Listing Regulations, 2015.

CREDIT RATING

The Company's financial discipline and prudence is reflected by rating agencies as given below: Brickwork has provided BWR "D" rating on fund based.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed.

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the requirements of Section 178 of the Companies Act, 2013 read with the applicable rules made thereunder and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has duly constituted the Nomination and Remuneration Committee. The composition of the Committee is provided in the Corporate Governance Report forming part of this Annual Report.

The Committee is responsible for:

- Formulating criteria for determining qualifications, competencies, positive attributes, and independence of Directors.
- Developing competency requirements for the Board, keeping in view the Company's industry, strategy, and long-term objectives.
- Conducting periodic gap analysis to evaluate the structure, composition, and effectiveness of the Board and making suitable recommendations.
- Recommending policies relating to the remuneration of Directors, Key Managerial Personnel, and Senior Management.
- Ensuring that appointments reflect an appropriate balance of skills, experience, expertise, diversity, and independence.

At the time of appointment, the Committee ensures that specific requirements of the position, including professional expertise expected, are communicated to the appointee so that their role aligns with the Company's strategic and compliance needs.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company's policy is to maintain an appropriate mix of Executive, Non-Executive, and Independent Directors to ensure a balance of governance and management. This mix helps preserve the independence of the Board and supports effective oversight of the Company's operations.

As on 31st March, 2026, the Board comprised four members, of which two were Independent Directors, one was an Executive Director, and one was a Non-Executive Director.

The Company's **Policy on Directors' Appointment and Remuneration**, including the criteria for determining qualifications, positive attributes, and independence of Directors and other matters as required under Section 178(3) of the Companies Act, 2013, has been duly reviewed by the Board in accordance with the SEBI Listing Regulations, 2015. The policy is available on the Company's website at the following link: <https://www.seatvnetwork.com/policies/Remuneration%20Policy.pdf>

There has been **no change** in the policy during the year under review. The remuneration paid to the Directors is strictly in accordance with the terms and framework laid down in the policy.

ANNUAL LISTING FEES

The Company is regularly complying with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has its equity shares listed on BSE Limited. The Company has paid listing fees for the year 2025-26. The Company has also established connectivity with both depositories, NSDL and CDSL.

STATE OF THE COMPANY'S AFFAIRS

The details of the state of the Company's affairs during the year are given below:

- a. Production and Profitability: The Company itself and its wholly owned subsidiaries "JAIN TELEMEDIA SERVICES LIMITED" and "SEA NEWS NETWORK LIMITED" have sufficient and reasonable profit for the financial year 2025-26 as summarized in the table above under the head financial performance and financial performance of the subsidiaries.
- b. Income: The total Income of the Company are Rs. 692 Lakhs for the financial year 2025-26 as compared to Rs. 657 Lakhs for the financial year 2024-25.
- c. The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry is unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).
- d. Future Prospects including constraints affecting due to Government policies: The Company will take each endeavour to achieve the fixed targets. In the achievement of the said target there will always be some constraints, like change in govt. policies. Increase in the applicable tax rates in future can raise the problem of price escalation before the company.

REMUNERATION POLICY

The Company has in place a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Act, which is further reviewed by the board as per Listing Regulation 2015, is uploaded on the website of the Company (URL: <https://www.seatvnetwork.com/policies/Remuneration%20Policy.pdf>)

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company is engaged in the business of satellite television broadcasting and also operates as a Multiple System Operator (MSO) under the licence granted by the Ministry of Information and Broadcasting ("MIB"). In accordance with the applicable MSO Licence Guidelines and the Policy Guidelines governing Broadcasting Companies, prior approval of the Ministry of Information and Broadcasting is mandatory for effecting any change in the composition of the Board of Directors.

Accordingly, pursuant to the application submitted by the Company to the Ministry of Information and Broadcasting vide its letter dated 26th March, 2024 and subsequent representations made by the Company, the Ministry, vide its approval letter dated 08th August, 2025, granted permission for the appointment of Shri Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyal (DIN: 09724989) as Independent Directors on the Board of the Company.

Pursuant to the aforesaid approval and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 16th August, 2025, appointed Shri Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyal (DIN: 09724989) as Additional Directors (Non-Executive Independent Directors) of the Company in accordance with the provisions of Sections 149, 150, 152 and 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

Thereafter, the Members of the Company, at the 21st Annual General Meeting held on 29th September, 2025, approved their appointments as Non-Executive Independent Directors, not liable to retire by rotation, for a term of five (5) consecutive years, commencing from 16th August, 2025 and ending on 15th August, 2030.

Subsequent to the approval of the Members, Mr. Rajeev Jain (DIN: 01987821) and Mr. Narendra Jain (DIN: 01985845) resigned from the office of Independent Director of the Company with effect from 30th September, 2025, due to other personal commitments. The Board placed on record its sincere appreciation for the valuable guidance, support and contribution rendered by them during their tenure as Independent Directors.

The Company has received the requisite declarations from Shri Ashok Kumar Jain and Ms. Anupriya Goyel confirming that they satisfy the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). They have further confirmed that they are not disqualified from being appointed as Directors under Section 164 of the Companies Act, 2013 and have complied with the requirements relating to inclusion of their names in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA). In the opinion of the Board, both Independent Directors fulfil the conditions of independence specified under the Companies Act, 2013 and the SEBI Listing Regulations.

During the financial year under review, Mr. Harshit Jain resigned from the office of Chief Financial Officer of the Company with effect from 30th March, 2026. The Board of Directors, at its meeting held on the same date, took note of his resignation and placed on record its appreciation for the services rendered by him during his tenure.

Based on the recommendation of the Nomination and Remuneration Committee, the Board appointed Mr. Manish Jain as the Chief Financial Officer of the Company with effect from 30th March, 2026.

CS Karishma Jain (Membership No. A46124) continued to serve as the Company Secretary & Compliance Officer of the Company throughout the financial year under review.

As on 31st March, 2026, the Board of Directors comprised four (4) Directors, consisting of one (1) Executive Director, one (1) Non-Executive Non-Independent Director, and two (2) Non-Executive Independent Directors, thereby ensuring compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the licence conditions prescribed by the Ministry of Information and Broadcasting.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the Articles of Association of the Company and the applicable provisions of the SEBI Listing Regulations, **Mrs. Sonal Jain (DIN: 00509807)**, Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment. The requisite resolution seeking the approval of the Members for her re-appointment forms part of the Notice convening the ensuing Annual General Meeting.

INDEPENDENT DIRECTORS' DECLARATION

The Company has received necessary declarations from all Independent Directors in accordance with Section 149(7) of the Companies Act, 2013 and Regulations 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet the criteria of independence as laid out under Section 149(6) of the Act and the Listing Regulations.

In the opinion of the Board, there has been no change in the circumstances affecting the status of the Independent Directors and the Board is satisfied with the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in compliance with Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, the Independent Directors of the Company have duly registered their names in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA).

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There is no material changes and commitment made that affect the financial position of the company.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 (3)(C) AND SECTION 134 (5) OF THE COMPANIES ACT, 2013

In terms of Section 134(3) (c) of the Companies Act, 2013, to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state and confirm that:

- i) in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures, if any;
- ii) such accounting policies as mentioned in the notes to the Financial Statements for the year ended March 31, 2026 have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent

so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 & of the Profit of the Company for the year ended on that date;

iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) the annual financial statements for the year ended March 31, 2026 have been prepared on a going concern basis;

v) proper internal financial controls are followed by the Company and that such financial controls are adequate and are operating effectively; and

vi) proper systems to ensure compliance with the provisions of all applicable laws are in place and such systems are adequate and operating effectively.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered into by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and of Listing Regulations, 2015. There are Related Party Transactions made by the Company with Subsidiary companies, Group Companies, Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee for its approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a half-yearly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved and further reviewed by the Board as per Listing Regulations, 2015 is uploaded on the Company's website (URL: <https://www.seatvnetwork.com/investor.php>).

Details of contracts or arrangements or transactions not at arm's length basis and Details of material contracts or arrangement or transactions at arm's length basis pursuant to section 134(3)(h) of the Act, read with rule 8(2) of the Companies (Accounts) Rules, 2014, in form AOC-2, are NIL which is annexed as **Annexure-V**.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014

The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year under review and the statement containing the particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of managerial Personnel), Rules, 2014 is given in **Annexure-VI**.

CORPORATE GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY

Corporate Governance has two basic tenets: Transparency and Accountability. We at **SEA TV NETWORK LIMITED** are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislation.

In terms of Schedule V of Listing Regulations, a detailed report on Corporate Governance along with Compliance Certificate issued by the Secretarial Auditors of the Company is attached and forms an integral part of this Annual Report. Management Discussion and Analysis Report as per Listing Regulations are presented in separate sections forming part of the Annual Report.

In compliance with the requirements of the Companies Act, 2013 and Listing Regulations, the Board has reviewed and approved various Policies including Code of Conduct for Directors & Senior Management, Material Subsidiary Policy, Insider Trading Code, Whistle Blower and Vigil Mechanism Policy, Related Party Transaction Policy and Remuneration Policy. All these policies and codes have been uploaded on Company's corporate website www.seatvnetwork.com. Additionally, the Directors Familiarization Programme and Terms and Conditions for appointment of Independent Directors can be viewed on the Company's corporate website www.seatvnetwork.com

We believe that any meaningful policy on corporate governance must provide empowerment to the executive management of the company, and simultaneously create a mechanism of checks and balances which ensures that the decision-making powers vested in the executive management are not misused, but are used with care and responsibility to meet stakeholder aspirations and societal expectations.

Corporate Governance is also related to innovation and strategy as the organization's idea of innovation and strategies is to enhance stakeholders' satisfaction.

Constitution of Audit Committee, Nomination & Remuneration Committee and their Terms of References in accordance with the provisions of Section 177 and 178 of Companies Act, 2013, as per 18 & 19 Listing Regulations, 2015 have been provided in the Corporate Governance Report mentioned in other parts of the report.

The Board of Directors is also responsible for and committed to sound principals of corporate governance in the company. The Board plays a crucial role in overseeing how the management serves the short- and long-term interest of the shareholders and stakeholders. This believes is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practice under continues review and benchmark ourselves to the best practices.

At present Corporate Social Responsibility provision is not applicable on our company as our company is outside the threshold limit of CSR as define by Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Particulars of loans, guarantees and investments made by the Company required under section 186 (4) of the Companies Act 2013 form part of the notes to the financial statements provided in this Annual Report.

PARTICULARS OF EMPLOYEES

The disclosure as required under the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the names of the top ten employees in terms of remuneration drawn given as follows: -

S. No	Name	Remuneration Received Amount (In Rs.)
1	Mr. Neeraj Jain	42,00,000.00
2	Ms. Karishma Jain	7,81,141.00
3	Mr. Manish Jain	7,07,015.00
4	Mr. Vijay Pal Baghel	4,27,606.00
5	Mr. Sumit Awasthi	3,67,538.00
6	Mr. Arun Kumar Jain	3,52,136.00
7	Mr. Gaurav Jain	3,45,852.00
8	Mr. Mohit Sharma	3,34,726.00
9	Mr. Vineet Kulshrestha	3,13,979.00
10	Mr. Arpit Jain	3,08,537.00

STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has complied with the applicable provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Committee serves to resolve employee grievances related to sexual harassment and any other form of harassment at the workplace.

The Committee comprises senior employees of the Company, including representatives from Human Resource, other locations, a counselor and a chairperson. The chairperson of the Committee is a woman employee holding a senior management position. Your Company would continue to ensure that all employees are treated equally and there is no discrimination or harassment of any nature at the workplace. During the year under report no complaints were filed with the Committee.

Detailed Reporting on Sexual Harassment Complaints

In compliance with the requirements of Rule 8(5)(x) of the Companies (Accounts) Rules, 2014, the following are the particulars related to the Prevention of Sexual Harassment (POSH) at the workplace for the financial year 2025-26:

- **Number of complaints received during the financial year:** Nil
- **Number of complaints disposed of during the financial year:** Not Applicable
- **Number of complaints pending for more than ninety days:** Not Applicable

The Company has constituted an Internal Complaints Committee (ICC) in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company reaffirms its commitment to providing a safe and respectful work environment for all its employees.

STATEMENT ON MATERNITY BENEFIT COMPLIANCE

Pursuant to Rule 8(5)(xiii) of the Companies (Accounts) Rules, 2014, the Company hereby states that it has complied with the provisions of the Maternity Benefit Act, 1961. The Company has implemented policies that provide for paid maternity leave and other benefits as mandated under the Act. The provisions related to the mandatory establishment of a crèche facility are not applicable to the Company as it does not employ the requisite number of employees as specified under the Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Company is into the business of Broadcasting of Television Channels. Since this business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is Nil / Not applicable

However, the information, as applicable, is given hereunder:

Conservation of Energy:

i. The step taken or impact on conservation of energy	Company being service provider, requires minimal energy consumption and every endeavor is made to ensure optimal use of energy, avoid wastage and conserve energy as far as possible.
ii. The step taken by the Company for utilizing alternate Source of energy	Use of LED lights in the premises
iii. The capital investment on energy conservation equipment's	NIL

Technology Absorption:

(i) the efforts made towards technology absorption	Company uses latest technology and equipment's into its broadcasting business.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	Better picture quality provided to subscribers
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not Applicable
(a) the details of technology imported	
(b) the year of import;	
(c) whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv) the expenditure incurred on Research and Development	

Foreign Exchange Earnings and Outgo:

Sl. No.	Particulars	Amount in USD (\$)
1.	Earnings in foreign currency	NIL
2.	Expenditure in foreign currency	NIL
Total		

GENERAL

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company.
- The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year, as no such proceedings initiated or pending.
- The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, as there was no instance of one-time settlement with any Bank or Financial Institution.

ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication & commitment. They would also like to place on record their appreciation for the continued support and co-operation received by your company during the year from all shareholders, clients, Banks, Government and regulatory authorities and stock exchange.

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra

Date: September 03rd, 2026

FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sea TV Network Limited,
(CIN -L61104UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sea TV Network Limited** (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. It is further stated that we have also relied up on the scanned documents and other papers in digital/ electronic mode including explanation/ representation submitted to us by the official of the Company for the financial year ended on **31st March, 2026**.

Based on our verification of the Company, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided **in digital/ electronic mode** by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2026**, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent based on the management representation letter/ confirmation, in the manner and subject to the reporting made hereinafter;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026**, according to the provisions of:

- (1) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) :-
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(“Listing Regulations”)**;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as a Registrar to an Issue or Share Transfer Agent)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non convertible and Redeemable Preference Shares) Regulations, 2021 **(“Non convertible Securities Regulations”)**; **(Not applicable to the Company during the Audit Period)**
 - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(“Delisting Regulations”)**; **(Not applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - h) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(“SBEB Regulations”)**; **(Not applicable to the Company during Audit Period)**

- i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“ICDR Regulations”); **(Not applicable to the Company during Audit Period)**
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (“DP Regulations”);
- (6) The following other laws, on account of the nature of the industry, are specifically applicable to the Company:
- a) The Telecom Regulatory Authority of India Act, 1997 and Rules, Regulations, Orders, etc., Notified there-under (to the extent applicable to the Company);
 - b) Telecommunication (Broadcasting & Cable Services) (Fifth) (Digital Address Cable Tv Registration) Order, 2013
 - c) Telecom (Broadcasting & Cable Services) Interconnection (Digital Addressable Cable Tv System) Regulations, 2012 & All Its Amendments
 - d) The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulation, Orders, etc. notified there under;
 - e) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
 - f) The Uttar Pradesh Advertisements Tax Act, 1981 and Rules, Regulation, Orders, etc., notified there under;
 - g) Other laws informed by the Management of the Company, as applicable to the Company.

We further report that based on the review of the compliance reports/certificates of the Company Secretary which were taken on record by the Board of Directors, the company, has complied with all the laws and regulations governing the company’s behavior as a Public Listed Company, has been following due processes enabling the Company to comply by all the legal requirements applicable to a Public Listed Company and has adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Compliance of the applicable Clauses of the Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

- Appointment of **Mr. Ashok Kumar Jain** (DIN: 11193426) and **Ms. Anupriya Goyal** (DIN: 09724989) as Additional Independent Directors) of the Company with effect from 16th August 2025, **DIR 12 filed with ROC/ MCA on 13.09.2025;**
- Further, **Mr. Ashok Kumar Jain** (DIN: 11193426) and **Ms. Anupriya Goyal** (DIN: 09724989) , appointed/ regularized as Non-Executive Independent Directors, in the AGM by members, not be liable to retire by rotation, on the Board of the Company to hold the Office upto five consecutive years starting w.e.f. 16.08.2025 to 15.08.2030;
- **Mr. Narendra Kumar Jain** (DIN: 01985845) and **Mr. Rajeev Kumar Jain** (DIN: 01987821), have tendered their resignation(s) as an Independent Director(s) of the Company as well as from the Chairman/ Membership of various Committees of the Board, with effect from the closure of business hours on September 30, 2025, due to personal commitments.; DIR 12 filed with MCA/ ROC on 22.10.2025;
- **Mr. Manish Jain** appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company in the Board Meeting held on 30.03.2026, based on the recommendations of the Nomination and Remuneration Committee and Audit Committee, w.e.f. 30.03.2026;
- Appointment of **Mr. Harshit Jain** as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from **28th May, 2025; however,**
Mr. Harshit Jain has tendered his resignation vide letter dated March 21, 2026, with effect from the close of business on March 30, 2026, due to personal reasons;
- M/s Amit Gupta & Associates, Practicing Company Secretaries (M.No. : F5478, C.P. No. : 4682), have tendered its resignation as the Secretarial Auditor w.e.f. from 01.09.2025 for the financial year ending March 31, 2025;
- M/s Sonia Rani & Associates, Practicing Company Secretaries (M.No. : A36984, C.P. No. : 20372), had been appointed as the Secretarial Auditor of the Company in the Board Meeting held on 01.09.2025, for the F.Y. 2024-25, to fill the casual vacancy due to resignation of M/s Amit Gupta & Associates, Practicing Company Secretaries (M.No. : F5478, C.P. No. : 4682), to conduct the Secretarial Audit;
- M/s Sonia Rani & Associates, Practicing Company Secretaries (M.No. : A36984, C.P. No. : 20372), have been appointed as the Secretarial Auditors, in the AGM held on 29.09.2025, for a term of five consecutive financial years, commencing from the F.Y. 2025-26 to 2029-30, to conduct secretarial audit and to provide any other services, certificates or reports.
- Mr. Neeraj Jain, Promoter & Managing Director, purchased 12,000 Equity Shares through the Open Market and acquired

61,651 (0.51%) Equity Shares through off-market held by Mr. Akshay Kumar Jain, Promoter in Sea Tv Network Ltd., on 10th March, 2025 & the same has been communicated to Stock Exchange as Disclosure under Reg. 29(2) of SEBI (SAST) Regulations, 2011 and Intimation under Regulation 7(2) of SEBI (PIT) Regulations, 2015 (“Insider Trading Regulations”).

- Company filed an application to BSE for “in-principle approval” for issue and allotment of 35,000 Equity Shares of a face value of Rs. 10/- each to be issued on a preferential and placement basis under Reg. 28(1) of the SEBI (LODR) Regulations, 2015 & approval of members has been taken in the Extraordinary General Meeting (EGM) held on October 09, 2024. Application Regarding In-Principle Approval - Preferential Allotment Application filed vide reference No.211520 dated 14/09/2024, remains pending solely due to non- closure of the SOP fine waiver approval. BSE waived off the fine of Rs. 9,77,040 imposed for non-compliance of Reg. 17(1), 18(1) & 19(1)/ 19(2) vide e-mail dated 12.11.2025 & the Company is eligible further to refile Application regarding in- principle approval- preferential allotment. The Company will re-initiate the preferential allotment process at a later date as decided by the Board.
- Company has received notice for non-compliance on account of non- appointment of a Woman Director, leading to default in composition of the Board, Audit Committee & Nomination & Remuneration Committee for Quarter Ended December 2023 vide letter no. SOP CReview/ Dec23-Q/22-02-2024. Company filed a Waiver Application with BSE. BSE, after considering the facts of the case and submissions provided by the Company, waived off the fine of Rs. 9,77,040 imposed for noncompliance of Reg. 17(1), 18(1) & 19(1)/19(2) vide email dated 12.11.2025. All the Compliances are upto date and complied with.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.

We further report that no audit has been conducted on compliance with finance and taxation laws as the same are subject to review and audit by Statutory Auditor and Internal Auditor to the Company and their observations, if any, shall hold for the purpose of the Audit Report.

We further report that there is scope to improve the systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, **none** of the events has taken place:

- Public / Right / Preferential issue of shares / debentures / sweat equity, etc. : **(No such corporate action undertaken by the Company during Audit Period)**
- Redemption / buy-back of securities: **(No such corporate action undertaken by the Company during Audit Period)**
- Merger / Amalgamation / reconstruction, etc.: **(No such corporate action undertaken by the Company during Audit Period)**
- Foreign technical collaborations : **(No such corporate action undertaken by the Company during Audit Period)**

**For Sonia Rani & Associates
Company Secretaries**

Sonia Rani
(Proprietor)

UDIN: A036984H000932120

ACS No.: 36984

C P No.: 20372

Place: Delhi

Date: 24-07-2026

This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

To,
The Members,
Sea TV Network Limited,
(CIN -L61104UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

Our Secretarial Audit Report of the even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance with the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sonia Rani & Associates
Company Secretaries

Sonia Rani
(Proprietor)
UDIN: A036984H000932120
ACS No.: 36984
C P No.: 20372

Place: Delhi
Date: 24-07-2026

FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Jain Telemedia Services Limited,
(CIN -U74120UP2011PLC043119),
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jain Telemedia Services Limited** (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing our opinion thereon. It is further stated that we have also relied on the scanned documents and other papers in digital/ electronic mode, including explanation/ representation submitted to us by the official of the Company for the financial year ended on **31st March, 2026**.

Based on our verification of the Company, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided in digital/ electronic mode by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent based on the management representation letter/ confirmation, in the manner and subject to the reporting made hereinafter;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026**, according to the provisions of:

- (1) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Not applicable as the Company has not made any such transaction during the financial year under review;**
- (5) The following Regulations and Guidelines, prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) – **(Not applicable as the Company is not listed on any of the Stock Exchanges) :-**
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(“Listing Regulations”);**
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as a Registrar to an Issue or Share Transfer Agent)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2021 **(“Non-convertible Securities Regulations”); (Not applicable to the Company during the Audit Period)**
 - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(“Delisting Regulations”); (Not applicable to the Company during the Audit Period)**

- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - h) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”); **(Not applicable to the Company during Audit Period)**
 - i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**ICDR Regulations**”); **(Not applicable to the Company during Audit Period)**
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (“**DP Regulations**”);
- (6) The following other laws, on account of the nature of industry, are specifically applicable to the Company:
- a. The Telecom Regulatory Authority of India Act, 1997 and Rules, Regulations, Orders, etc., Notified thereunder (to the extent applicable to the Company);
 - b. Telecommunication (Broadcasting & Cable Services) (Fifth) (Digital Address Cable Tv Registration) Order, 2013
 - c. Telecom (Broadcasting & Cable Services) Interconnection (Digital Addressable Cable Tv System) Regulations, 2012 & All Its Amendments
 - d. The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulations, Orders, etc. notified thereunder;
 - e. Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
 - f. The Uttar Pradesh Advertisements Tax Act, 1981 and Rules, Regulations, Orders, etc., notified thereunder;

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- ii) Listing Agreement entered into by the Company with the BSE Limited
(Not applicable to the entity during the review period);

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decisions are carried through, while the dissenting members’ views, if any, are captured and recorded as part of the minutes.

We further report that the systems and processes in the Company require further strengthening and improvements, considering the size and operations of the Company, to enable better monitoring and ensure timely compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were the following material events, that had a bearing on the affairs of the Company:

- (i) The Company has not provided for the dividend on 12% Redeemable non-cumulative preference shares for the year ended March 31, 2026, due to the inadequacy of profits.
- (ii) During the period under review, the Company has complied with the provisions of Section 77 of the Companies Act, 2013 and the Rules made thereunder in respect of the **creation, modification, and satisfaction of charges** within the prescribed statutory timelines with the Registrar of Companies.

**For Sonia Rani & Associates
Company Secretaries**

Sonia Rani
(Proprietor)

UDIN: A036984H000932197

ACS No.: 36984

C P No.: 20372

Place: Delhi

Date: 24-07-2026

This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

To,
The Members,
Jain Telemedia Services Limited,
(CIN -U74120UP2011PLC043119),
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

Our Secretarial Audit Report of the even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and the happening of events, etc.
5. The Compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sonia Rani & Associates
Company Secretaries

Sonia Rani
(Proprietor)
UDIN: A036984H000932197
ACS No.: 36984
C P No.: 20372

Place: Delhi
Date: 24-07-2026

**ANNEXURE-IV
Form AOC-I**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries for the year ended as at
31st March, 2026**

Part “A”: Subsidiaries

*(Information in respect of each subsidiary to be presented with amounts in Rs.)

PARTICULARS	SEA NEWS NETWORK LIMITED	JAIN TELEMEDIA SERVICES LIMITED
Share capital	134,500,000.00	89,500,000.00
Reserves & surplus	(12,12,01,260.37)	(7,55,69,863.71)
Total Assets	2,78,17,961.74	4,60,72,951.16
Total Liabilities	2,78,17,961.74	4,60,72,951.16
Investments	-	-
Turnover	2,47,11,833.63	9,09,97,053.34
Profit before taxation	24,86,541.38	1,76,34,914.42
Provision for taxation	10,88,644.00	(61,138.00)
Profit after taxation	13,97,897.38	1,76,96,052.42
Proposed Dividend	-	-
% of shareholding	100%	100%

***figures are in Rs. and re-stated as per IND-AS**

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year. NIL

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 03rd, 2026

ANNEXURE-V
Form No. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract or agreement or transaction with its related parties which is not at arm's length during the financial year 2025-26.

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra

Date: September 03rd, 2026

ANNEXURE-VI

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013
READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND
REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

Explanation:

(i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;

(ii) if there is an even number of observations, the median shall be the average of the two middle values)

2. The percentage increase in remuneration of each Managing Director, Whole Time Director, Chief Financial Officer, Company Secretary in the financial year as at 31st March, 2026:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2025-26 are given below:

Directors Ratio to Median Percentage Increase in Remuneration:

Sl. No.	Name	Designation	Remuneration	Ratio to median	% increase in remuneration
1.	Mr. Neeraj Jain	Managing Director	42,00,000.00	-	-
2.	Ms. Karishma Jain	Company Secretary	7,81,141.00	-	-
3.	Mr. Manish Jain	Chief Financial Officer	7,07,015.00	-	-

3. There is no increase in the percentage of median remuneration of employees during the financial year.

4. The number of permanent employees on the rolls of the Company: 196

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average change in the salaries of employees during the year was (11.12)% (Approx.) while the average increase in managerial remuneration only of WTD is 100.00%

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

Information as per Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

Top 10 Employees in terms of remuneration drawn during the year:

S. No	Name	Remuneration Received	Designation/ Nature of Employment	Qualification & Experience	Date of Joining	Age
1	Mr. Neeraj Jain	42,00,000.00	Managing Director	Post Graduation	21/05/2004	52
2	Ms. Karishma Jain	7,81,141.00	Company Secretary	CS and LLB 10 years' Experience	03/07/2023	33
3	Mr. Manish Jain	7,07,015.00	Chief Financial Officer	B. Com & 19 years	08/03/2009	47
4	Mr. Vijay Pal Baghel	4,27,606.00	Channel head	BSC & 18 years	01/06/2020	47
5	Mr. Sumit Awasthi	3,67,538.00	Manager	B.Tech	15/05/2024	35
6	Mr. Arun Kumar Jain	3,52,136.00	Accountant	Post Graduation	01/10/2014	44
7	Mr. Gaurav Jain	3,45,852.00	Executive -Accountant	B.com & M.com	12/06/2023	34
8	Mr. Mohit Sharma	3,34,726.00	Cameraman manager	Post graduate & 16 Year Experience	01/05/2022	47
9	Mr. Vineet Kulshrestha	3,13,979.00	Manager	Graduate & 20 years	22/01/2022	38
10	Mr. Arpit Jain	3,08,537.00	Manager	Graduation	16/05/2024	33

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 03rd, 2026

CORPORATE GOVERNANCE REPORT

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as applicable, with regard to Corporate Governance. The report containing the details of Corporate Governance Systems and process at Sea TV Network Limited.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

"Good corporate governance is about enhancing transparency, accountability, and creating long-term value for all stakeholders."

Corporate Governance refers to the framework of principles, rules, and practices through which the Board of Directors ensures accountability, fairness, and transparency in a company's relationship with its stakeholders — including financiers, customers, employees, shareholders, government, regulators, and the community at large. Its scope extends beyond compliance, encompassing both social and institutional dimensions, while fostering an environment of trust, ethics, and responsibility.

At SEA TV Network Limited, our governance practices are designed to balance the interests of all stakeholders. The Board of Directors includes an appropriate mix of independent and executive members, thereby ensuring objective decision-making. We recognize that the Board's responsibility goes beyond financial performance to include safeguarding stakeholder interests and upholding the highest ethical standards.

Integrity remains the cornerstone of our performance. The Board diligently exercises its fiduciary duties, respects minority rights, and remains committed to conducting business with transparency and fairness. We firmly acknowledge our collective responsibility to manage business activities in a manner that reflects accountability and ethical conduct.

Your Company continues to comply with the requirements of Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICIES

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Companies Act, 2013, Board of Directors of the Company has reviewed and approved various policies, as detailed herein:

WHISTLE BLOWER & VIGIL MECHANISM POLICY

As per Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, a comprehensive Whistle Blower and Vigil Mechanism Policy has been reviewed, approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of Companies Code of Conduct or ethics policy. This Policy (copy of which is uploaded on the website of the Company www.seatvnetwork.com) to safeguards whistleblowers from reprisals or victimization.

CODE OF CONDUCT

The Company has also reviewed and adopted a Code of Conduct for the Members of the Board of Directors and Senior Management, and all the Directors and senior functionaries as defined in the said Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company www.seatvnetwork.com

RELATED PARTY TRANSACTION POLICY

In compliance with the requirements of Regulation 23 of Listing Regulations, the Board of Directors of the Company has reviewed and approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on www.seatvnetwork.com

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and at regular intervals through deep-dive on various business segments of the Company. While review and approval of quarterly and annual financial statements of the Company are taken up detailed presentation covering inter alia economy and industry overview, key regulatory developments, strategy and performance of individual channels / profit centers is made to the Board.

Apart from the above policies, the Board has in accordance with the requirements of Companies Act, 2013 and Listing Regulations reviewed and adopted Policy for determining Material Subsidiary and Remuneration Policy. These policies can be viewed on Companies Website at www.seatvnetwork.com

THE BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Management Committee of the Company is headed by the Managing Director and has whole time director as its member, who looks after the management of the day-to-day affairs of the Company.

Composition

The Board composition is in conformity with the Listing Regulations and the Companies Act, 2013 ("the Act"). As on 31st March, 2026, the Board comprised of four members, one of whom is an Executive Director, one is a Non-Executive Director, and two are Non-Executive Independent Directors. The details of the Directors on the Board of the Company during the year ended March 31, 2026 are as under:

Sl. No.	Name of Director	Designation	No. of Shares (including in %) held in the Company
1.	Mr. Neeraj Jain (DIN- 00576497)	Executive Director	6872315 (57.17%)
2.	Mrs. Sonal Jain (DIN- 00509807)	Non-Executive Director	98,500 (0.82%)
3.	*Mr. Ashok Kumar Jain (DIN – 11193426)	Independent Non-Executive Director	Nil
4.	*Ms. Anupriya Goyel (DIN – 09724989)	Independent Non-Executive Director	Nil

*During the year under review, pursuant to the approval of the Ministry of Information and Broadcasting (MIB), Mr. Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyel (DIN: 09724989) were appointed as Additional Non-Executive Independent Directors with effect from 16th August, 2025, and their appointments were subsequently approved by the Members at the 21st Annual General Meeting held on 29th September, 2025. Consequent to the resignation of Mr. Narendra Kumar Jain and Mr. Rajeev Kumar Jain as Independent Directors with effect from 30th September, 2025, the composition of the Committee was reconstituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No.	Name of Director	No. of other Companies in which act as director	No.1 of Chairmanships and Membership of the Committees* of the company		No. of Chairmanships And Membership of Other Companies' Committees*	
			Chairmanship	Membership	Chairmanship	Membership
1.	Mr. Neeraj Jain (DIN- 00576497)	08	Nil	2	Nil	Nil
2.	Mrs. Sonal Jain (DIN- 00509807)	07	Nil	Nil	Nil	Nil

3	**Mr. Ashok Kumar Jain (DIN - 11193426)	01	2	2	Nil	Nil
4.	**Ms. Anupriya Goyal (DIN - 09724989)	02	2	2	Nil	1

*Chairmanship and membership of Audit Committee and Stakeholders and Relationship Committee only are included above as per regulation 26 of SEBI (LODR), 2015.

*During the year under review, pursuant to the approval of the Ministry of Information and Broadcasting (MIB), Mr. Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyal (DIN: 09724989) were appointed as Additional Non-Executive Independent Directors with effect from 16th August, 2025, and their appointments were subsequently approved by the Members at the 21st Annual General Meeting held on 29th September, 2025. Consequent to the resignation of Mr. Narendra Kumar Jain and Mr. Rajeev Kumar Jain as Independent Directors with effect from 30th September, 2025, the composition of the Committee was reconstituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RELATIONSHIP INTER-SE:

Pursuant to Section 2(86) of the Companies Act, 2013, Mr. Neeraj Jain, Managing Director of the Company and Mrs. Sonal Jain, Women Director of the Company are related to each other as follows: *Mrs. Sonal Jain is the spouse of Mr. Neeraj Jain.*

BOARD MEETING & PROCEDURES

The Board consists of members who have vast experience in their respective fields; members have practical exposure of their field, and they strive hard towards the achievement of the company's goals. The Board Meetings of the Company are governed by a structured agenda. A minimum of 4 meetings of the Board of Directors of the company held every year; besides that, board meetings are held as and when required.

Company Secretary arranges to provide the detailed information to all the Board members, on the matters to be considered at the Board meeting along with the Agenda and its explanatory notes thereof, in advance of the Board Meeting. The Board Meetings of the Company were held at the registered office of the Company. The members of the Board have complete freedom to express their views on the matters discussed, and thereafter the decisions are taken on the basis of consensus arrived at after the discussion on each agenda item. Minutes of the proceedings of every Board meeting are recorded and are discussed before approval by the members of the Board at the successive Board meeting before entering the same into the minute book. Implementation status of various decisions taken at the Board Meeting is reviewed at the successive meetings of the Board.

The Board periodically reviews certificates in Particulars of Directors, their attendance at the Board Meeting held during the said financial year and also the other directorship/ chairmanship held in other companies as at March 2026.

THE ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS AND ANNUAL GENERAL MEETING

The Board of Directors met 9 (Nine) times during the financial year 2025-26 on the respective dates: as mentioned below. The maximum time gap between two board meetings was not more one hundred twenty (120) days. The Last AGM of the company held on 29th September 2025. The details of attendance of directors in Board Meetings and the last Annual General Meeting are as follows:

Board Meeting Attendance

Sr. No.	Board Meeting Date	Mr. Neeraj Jain	Mrs. Sonal Jain	Mr. Rajeev Kumar Jain	Mr. Narendra Kumar Jain	Mr. Ashok Kumar Jain	Ms. Anupriya Goyal
01	28/05/2025	Yes	Yes	Yes	Yes	No	No

02	06/08/2025	Yes	Yes	Yes	Yes	No	No
03	16/08/2025	Yes	Yes	Yes	Yes	No	No
04	01/09/2025	Yes	Yes	Yes	Yes	Yes	Yes
05	05/09/2025	Yes	Yes	Yes	Yes	Yes	Yes
06	30/09/2025	Yes	Yes	Yes	Yes	Yes	Yes
07	10/11/2025	Yes	Yes	No	No	Yes	Yes
08	05/02/2026	Yes	Yes	No	No	Yes	Yes
09	30/03/2026	Yes	Yes	No	No	Yes	Yes

Annual General Meeting Attendance

All the directors of the company attended the last AGM of the company held on 29th September 2025.

Independent Director's Meeting Attendance

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors was held on 28th May, 2025. All the Independent Directors who were in office on the date of the meeting attended the meeting

DIRECTOR'S PROFILE

For Directors Profiles Please refer to page no.4 of this Annual Report.

DETAIL OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTH COMING ANNUAL GENERAL MEETING

Name	Mrs. Sonal Jain
Date of Birth	27/07/1977
Nationality	Indian
Date of Joining/First Appointment	11/03/2016
No. of Shares held	98500
Experience	Experience of more than 18 years
Relationship Between Directors/KMP inter-se	Spouse of Mr. NEERAJ JAIN
No. of Board Meeting Attended during F.Y. 2025-26	Nine (9)
Expertise	She is well equipped to handle the work of cable TV industry.
Other Directorship	1. JAIN TELEMEDIA SERVICES LIMITED 2. SEA NEWS NETWORK LIMITED 3. SEA PRINT MEDIA AND PUBLICATION LIMITED 4. JINVANI MEDIA VENTURE LIMITED 5. SEA SHOPPERS PRIVATE LIMITED 6. NON STOP MEDIA NETWORK PRIVATE LIMITED 7. JINVANI TECH MEDIA PRIVATE LIMITED
Chairman/ Membership in Committees	Mentioned in Corporate Governance Report
Chairman/ Membership of other Committees	Mentioned in Corporate Governance Report
Remuneration last drawn	Mentioned in Annexure-I of Board Report
Terms and Condition of Appointment/ Re-appointment along with remuneration sought to be paid	Mrs. SONAL JAIN is re-appointed as the Women Director of the company

COMMITTEE(S) OF BOARD

To facilitate the operations and to comply with the statutory requirements, the Board of the Company has constituted its different Committees having their focused attention on various working aspects of the Company. Presently the Board has five standing committees and has power to constitute such other committees, as required from time to time. The details of the various Committees of the Board are as under:

1. AUDIT COMMITTEE

Brief description of terms of reference:

The Audit Committee of the Company is constituted as per Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulation, 2015. The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with the Act and listing requirements applicable to the Company and is reviewed from time to time. The gist of the responsibilities of the Audit Committee:

Discussion with statutory auditors about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.

- Recommending the appointment/removal of the statutory auditor, fixing audit fees, evaluating auditors' performance, qualifications, experience, independence and pending proceedings relating to professional misconduct, if any.
- Approval of the appointment of CFO (i.e. the whole-time finance director or any other person heading the finance function or discharge that functions)
- Review and examine the financial statement of the company and the auditor report made on them;
- Approve all or any subsequent modification of transactions with related parties;
- Scrutinize inter corporate loans and investments;
- Valuation of undertakings or assets of the company, whenever it is necessary;
- Reviewing the Company's financial controls and risk management systems;
- Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- The Committee deals with various aspects of financial statements, recommendation regarding Auditor's Appointment Remuneration and term of appointment, adequacy of internal controls, effectiveness of Audit report, various audit reports, compliance with accounting standards, Company's financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. Reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized.
- Establish and review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company and review the functioning of the legal compliance mechanism.
- Reviewing with the management, external auditor and internal auditor, adequacy of internal control systems and recommending improvements to the management.
- Reviews the reports of the Internal Auditors, may call for the comments about internal control system, meets Statutory and Internal Auditors as and when required & discusses their findings, observations, suggestions, internal control systems, scope of audits and other related matters.
- Review and monitor the auditor independence performance & effectiveness of audit process.
- Valuation of undertaking of assets of the company, whenever it is necessary.
- Review the quarterly, half yearly and annual financial statement before submission to the board.
- Oversight of the company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. Additionally, in compliance with requirements of Regulation 24 of the SEBI Listing Regulations, the Audit Committee reviews operations of Subsidiary Companies viz., its financial statements, significant related party transactions, statement of investments and minutes of meetings of its Board and Committees and to do all such other acts as may be specified in Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

Composition

The Audit Committee comprises of three Directors out of whom two are independent directors. As on 31st March, 2026 the composition of the Audit Committee is as follows: -

Sl. No.	Name	Category of Directorship	Position
1	*Mr. Ashok Kumar Jain	Non-Executive- Independent Director	Chairman
2.	*Ms. Anupriya Goyal	Non-Executive- Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

*During the year under review, pursuant to the approval of the Ministry of Information and Broadcasting (MIB), Mr. Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyal (DIN: 09724989) were appointed as Additional Non-Executive Independent Directors with effect from 16th August, 2025, and their appointments were subsequently approved by the Members at the 21st Annual General Meeting held on 29th September, 2025. Consequent to the resignation of Mr. Narendra Kumar Jain and Mr. Rajeev Kumar Jain as Independent Directors with effect from 30th September, 2025, the composition of the Committee was reconstituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Number of meetings & attendance

The committee met nine times on 25/04/2025, 28/05/2025, 06/08/2025, 16/08/2025, 01/09/2025, 05/09/2025, 10/11/2025, 05/02/2026 and 30/03/2026 during the financial year 2025-26. The attendance of the members of the committee was as follows:

Sl. No.	Name	No. of meetings	
		Held	Attended
1.	Mr. Rajeev Kumar Jain	6	6
2.	Mr. Narendra Kumar Jain	6	6
3.	Mr. Neeraj Jain	9	9
4.	Mr. Ashok Kumar Jain	5	5
5.	Ms. Anupriya Goyal	5	5

2. NOMINATION AND REMUNERATION COMMITTEE

The role of Nomination and Remuneration Committee is as follows:

- determining / recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining / recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Evaluating performance of each Director and performance of the Board as a whole;
- And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

Composition

The Nomination and Remuneration Committee (“NRC”) of the Company has been constituted as per Section 178 of the Companies Act, 2013 and Regulation 19 of the listing regulations, 2015:

Sl. No.	Name	Category of Directorship	Position
1.	*Ms. Anupriya Goyel	Non-Executive-Independent Director	Chairperson
2.	*Ms. Ashok Kumar Jain	Non-Executive-Independent Director	Member
3.	Mrs. Sonal Jain	Non-Executive-Non Independent Director	Member

*During the year under review, pursuant to the approval of the Ministry of Information and Broadcasting (MIB), Mr. Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyel (DIN: 09724989) were appointed as Additional Non-Executive Independent Directors with effect from 16th August, 2025, and their appointments were subsequently approved by the Members at the 21st Annual General Meeting held on 29th September, 2025. Consequent to the resignation of Mr. Narendra Kumar Jain and Mr. Rajeev Kumar Jain as Independent Directors with effect from 30th September, 2025, the composition of the Committee was reconstituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Number of meetings & attendance

The Committee has met seven times during the financial year 2025-26 as on dated 28/05/2025, 16/08/2025, 01/09/2025, 05/09/2025, 30/09/2025, 10/11/2025 and 30/03/2026 for evaluating the Performance of the Board including Independent Directors of the company.

DETAILS OF DIRECTOR'S REMUNERATION FOR 2025-26

Mr. Neeraj Jain (Managing Director)

The aggregate value of the salary, perquisites and commission paid to Mr. Neeraj Jain, Managing Director, during the year 2025-26 is.

Salary:	42,00,000.00
Perquisites and allowances:	Nil
Commission:	Nil
Stock Options:	Nil
Total:	42,00,000.00

SITTING FEES PAID TO INDEPENDENT DIRECTORS DURING F.Y. 2025-26

Sl. No.	NAME OF DIRECTORS	DESIGNATION	SITTING FEES
1.	Mr. Ashok Kumar Jain	Non-Executive- Independent Director	30,000
2.	Ms. Anupriya Goyel	Non-Executive- Independent Director	30,000
3.	Mr. Rajeev Kumar Jain	Non-Executive- Independent Director	8,000
4.	Mr. Narendra Kumar Jain	Non-Executive- Independent Director	8,000
	TOTAL		76,000

Independent members of the Board are paid sitting fees for attending the Meetings of Board, within the ceiling as provided under the Companies Act, 2013. Besides this, independent directors do not have any other pecuniary relationship or transaction with the Company. The Company has no policy of advancing any loans to Directors.

Performance Evaluation Criteria for Independent Directors

Performance of each of the Independent Directors is evaluated every year by the entire board with respect to various factors like personal traits which include business understanding, communication skills, ability to exercise objective judgment in the best interests of the Company and on specific criteria which include commitment, guidance to Management,

deployment of knowledge and expertise, management of relationship with various stakeholders, independence of behavior and judgment, maintenance of confidentiality and Contribute to corporate governance practice within the Company.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

- The role of Stakeholders' Relationship Committee is as follows:
- Considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- Evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Providing guidance and making recommendations to improve service levels for the investors.
- And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

Composition

The composition of the **STAKEHOLDERS RELATIONSHIP COMMITTEE** is as follows:

Sr. .No.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	*Mr. Ashok Kumar Jain	Non-Executive-Independent Director	Chairman
2.	*Ms. Anupriya Goyel	Non-Executive-Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

*During the year under review, pursuant to the approval of the Ministry of Information and Broadcasting (MIB), Mr. Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyel (DIN: 09724989) were appointed as Additional Non-Executive Independent Directors with effect from 16th August, 2025, and their appointments were subsequently approved by the Members at the 21st Annual General Meeting held on 29th September, 2025. Consequent to the resignation of Mr. Narendra Kumar Jain and Mr. Rajeev Kumar Jain as Independent Directors with effect from 30th September, 2025, the composition of the Committee was reconstituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPLAINTS RESOLUTION DETAILS

Sl. No.	Number of Shareholder's complaint received so far	No. of complaints not solved to the satisfaction of shareholders	No. of pending complaints
1.	NIL	NIL	NIL

There were no investor grievances received during the said financial year and Three Stakeholders Relationship Committee meeting held on 28/05/2025, 16/08/2025 and 05/09/2025 during the financial year 2025-26.

Name & Designation of Compliance Officer

Mr. Aman Khandelwal

Compliance Officer

Phone: + 91 562 4036666; +91 92581 09393

Email: cs@seatvnetwork.com

4. RISK MANAGEMENT COMMITTEE

Risk Management Committee was voluntarily constituted by the Board pursuant to the provisions of the Companies Act, 2013 and of the Listing Regulation, 2015.

Composition

The composition of the **RISK MANAGEMENT COMMITTEE** is as follows:

Sl.No.	Name	Category of directorship	Position
1.	*Ms. Anupriya Goyal	Non-Executive-Independent Director	Chairperson
2.	*Mr. Ashok Kumar Jain	Non-Executive-Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

*During the year under review, pursuant to the approval of the Ministry of Information and Broadcasting (MIB), Mr. Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyal (DIN: 09724989) were appointed as Additional Non-Executive Independent Directors with effect from 16th August, 2025, and their appointments were subsequently approved by the Members at the 21st Annual General Meeting held on 29th September, 2025. Consequent to the resignation of Mr. Narendra Kumar Jain and Mr. Rajeev Kumar Jain as Independent Directors with effect from 30th September, 2025, the composition of the Committee was reconstituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference enumerated in the Committee Charter are as follows:

- Principles and objectives *inter alia* included assisting the Board in overseeing the Company's risk management process and controls, risk tolerance, capital liquidity and funding etc. and its periodic review to the Board.
- The Committee shall be appointed by the Board of Directors and may be staffed with Directors and/or executives from the Company. Company Secretary shall act as the Secretary to the Committee meetings.
- Quorum shall be any two members or one-third of the members, whichever is higher.
- Committee shall act and have powers in accordance with the terms of reference specified in writing by the Board and shall be responsible for reviewing Company's risk governance structure, assessment, practice, guidelines etc.
- The Committee will report to the Board periodically on various matters and shall undergo an annual self-evaluation of its performance and report the results to the Board.
- And to do all such other acts voluntarily as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

During the year under review the committee met one times on 05/09/2025.

5. MANAGEMENT COMMITTEE

The Board of Directors during the year has constituted the Management Committee of the Board for the purpose of managing the day to day ordinary and routine business activities of the Company.

Composition of the Management Committee was as follows: -

Sl.No.	Name	Category of directorship	Position
1.	Mr. Neeraj Jain	Managing Director	Chairman
2.	Mrs. Sonal Jain	Woman Director	Member

Number of meetings & attendance

No meeting held during the financial year 2025-26.

REMUNERATION POLICY

The guiding principle of the remuneration policy of the Company is that the remuneration and other terms of engagement /employment shall be competitive enough to ensure that the Company is in a position to attract, retain and motivate right kind of human resource(s) for achieving the desired growth set by the Company's management year on year thereby creating long-term value for all stakeholders of the Company.

REMUNERATION PAID TO EXECUTIVE DIRECTOR

As at March 31st, 2026, the Board comprises of One Executive Director viz. Mr. Neeraj Jain, Managing Director of the Company.

REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS

The sitting fees paid to the non-executive directors of the company for the financial year 2025-26 are as follows: -

Sl. No.	NAME OF DIRECTORS	DESIGNATION	SITTING FEES
1.	Mr. Ashok Kumar Jain	Non-Executive- Independent Director	30,000
2.	Ms. Anupriya Goyel	Non-Executive- Independent Director	30,000
3.	Mr. Rajeev Kumar Jain	Non-Executive- Independent Director	8,000
4.	Mr. Narendra Kumar Jain	Non-Executive- Independent Director	8,000
	TOTAL		76,000

The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than in the normal course of business.

CODE OF CONDUCT

The Board had laid down a Code of Conduct for all the Directors and Senior Management Executive(s) of the Company as required under the Listing Regulations, 2015. This code is also posted on the website of the Company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx). All the Board Members and Senior Management Personnel(s) to whom this Code of Conduct is applicable have affirmed compliance with the Code and a declaration of this affirmation from Managing Director of the Company forms a part of this report as **Annexure – ‘A’**

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Pursuant to Regulation 8 & 9 of the Securities and Exchange board of India (Prohibition of Insider Trading) Regulation, 2015 the Board has formulated and adopted the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (Code of Fair Disclosure) & “Code of Conduct for Prohibition of Insider Trading” (Code of Conduct). This code is also posted on the website of the Company (URL: <https://www.seatvnetwork.com/investor.php>).

DISCLOSURES

- ✓ None of the transactions is materially significant related parties’ transactions that have potentially conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with the related parties as set out in the Notes on Accounts, forming part of this Annual Report and in form AOC-2 forming part of the Board Report.
- ✓ The Company has complied with all the requirements, as applicable to the Company, to the best of its knowledge and understanding, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s), the regulations and guidelines of the Securities and Exchange Board of India (SEBI). SEBI, Stock Exchange(s) or any other statutory authorities have imposed no penalties or strictures on matters relating to capital markets
- ✓ All related party transactions entered into during the year were on arms’ length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and Listing Regulations.
- ✓ The Audit Committee has established a Vigil Mechanism and adopted a revised Whistle-Blower Policy which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct or ethics policy. A copy of the policies also uploaded on the website of the Company (URL: <https://www.seatvnet->

[work.com/investor.php](http://www.seatvnetwork.com/investor.php)). The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

- ✓ The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and partially non-mandatory requirements of this clause.
- ✓ The policy for determining 'material' subsidiaries is placed over the website of the company (URL: <https://www.seatvnetwork.com/investor.php>)
- ✓ The policy on dealing with the matter of related party is disclosed over the website of the company (URL: <https://www.seatvnetwork.com/investor.php>)
- ✓ The Company has complied with all mandatory and non-mandatory requirements of the Listing Regulations relating to Corporate Governance and also complied with Clauses (b) to (i) of Regulation 46(2) relating to dissemination of information on the website of the Company. The status of Compliance with the non-mandatory requirements listed in Part E of Schedule II of the Listing Regulations, is as under:
- ✓ The financial statements of the Company are with unmodified audit opinion. The Internal Auditor reports to the Audit Committee.
- ✓ The company has fulfilled all the compliances and made all the disclosures as specified in regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ✓ Management Discussion and Analysis Report is provided as a part of the Directors' Report published elsewhere in this Annual Report.
- ✓ In preparation of the financial statements, the Company has followed the Accounting Standards as issued by 'The Institute of the Chartered Accountants of India', to the extent applicable and the deviations if any are mentioned in the Notes to Account.
- ✓ Business Risk Evaluation and Management is an ongoing process within the Company. The objective of the Company's risk management is to identify the potential areas that may affect the affairs of the Company and then ensuring the reasonable assurances to avoid any possible damage to the assets and properties of the Company.
- ✓ Managing Director has furnished to the Board, a certificate in respect of the financial statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2026, which forms part of this report as **Annexure-B**.

GENERAL BODY MEETINGS

The details of last three Annual General Meetings of the company are as follows;

Day, Date & Time	Location	Special Resolutions
Saturday, 30 th September, 2023 at 03:15 PM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO-VISUAL MEANS FACILITY	There was no matter that required passing of Special Resolution.
Monday, 30 th September, 2024 at 10:00 AM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO-VISUAL MEANS FACILITY	The Members approved two Special Resolutions relating to (i) alteration of the Object Clause of the Memorandum of Association of the Company, and (ii) change in the terms of appointment of Mr. Neeraj Jain (DIN: 00576497), Chairman & Managing Director, for the remaining period of his tenure.
Monday, 29 th September, 2025 at 10:00 AM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO-VISUAL MEANS FACILITY	The Members approved the appointment of M/s Sonia Rani & Associates, Practicing Company Secretaries , as the Secretarial Auditor by way of an Ordinary Resolution, and the appointments of Shri Ashok Kumar Jain (DIN: 11193426) and Ms. Anupriya Goyal (DIN: 09724989) as Independent Directors by way of Special Resolutions.

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders. Further, there was no Extra ordinary general meeting held during the year.

MEANS OF COMMUNICATION

- ❖ Sea TV Network Ltd. believes that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Sea TV Network Limited Website (www.seatvnetwork.com) serves as a key awareness facility for its entire stakeholder, allowing them to access information at their convenience.
- ❖ Sea TV Network Ltd. dedicated investor relations personnel respond to specific queries and play a proactive role.

- ❖ Sea TV Network Ltd.'s. Quarterly, half yearly and annual financial results are published over the website of the company at www.seatvnetwork.com and also in the newspaper, the Financial Express and Hindustan, Agra.
- ❖ The financial and other information are filed by the Company on Corporate Filing platforms of BSE.

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

Date	28 th September 2026
Time	10:00 A.M.
Venue	THROUGH VIDEO CONFRENCING/ OTHER AUDIO-VISUAL MEANS FACILITY and venue for the same should be considered Registered Office of the company.
Financial year	2025-2026

Date of Book Closure

The Members register and Share Transfer Register of the Company will be remain closed from Monday, 21st September 2026 to Monday, 28th September 2026 (both days inclusive).

Listing/Stock Exchange Information

BSE LTD.

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

The Company has paid the listing fees to these Stock Exchanges for the year 2025-26.

Stock Code on BSE Ltd-**533268**

Demat International Security Identification Number (ISIN) in NSDL and CDSL for Equity Shares- **INE351L01016**

Address of the Registrar & Share Transfer Agent

M/S MUFG INTIME INDIA PRIVATE LIMITED

(Formerly known as Link Intime India Private Limited)

Noble Heights, 1st Floor, Plot No.

NH-2, LSC, C-1 Block Near

Savitri Market, Janakpuri,

New Delhi-110028

Ph - 011-41410592-93-94

Fax- 011-41410591

E-mail- bharatb@in.mpms.mufg.com

Name & Designation of Compliance Officer

Mr. Aman Khandelwal

Compliance Officer

Phone: + 91 562 4036666; +91 92581 09393

E-mail: cs@seatvnetwork.com

Share Transfer System

Nearly 100% of public shareholding of the company is in dematerialized form hence all the transfers take place from the end of depositories only. M/S MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) has been appointed as the Registrar and Share Transfer Agent of the Company for the purpose of physical transfer.

Redressal of Investors Complaint

The philosophy of the Company is to give utmost importance to the redressal of investors' grievances. In terms of the Listing Agreement, the designated e-mail address, for investors to lodge their complaints is: cs@seatvnetwork.com.

SCORES (SEBI complaints redressal system): SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint as and when required which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Dematerialization of shares and Liquidity

The shares of the Company are in dematerialized mode and are registered for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The status of holding in dematerialized and physical mode, as on March 31st, 2026 is as under:

Sl. No.	Mode of holding	No. of shares	% of total share capital
1.	DEMAT	12019201	99.999
2.	PHYSICAL	799	00.001
	Total	12020000	100.00

Distribution of Shareholding as on March 31st, 2026

SHAREHOLDING OF SHARES	NO. OF SHAREHOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	TOTAL-SHARES	PERCENTAGE OF TOTAL
1-500	16136	96.1564	445978	3.7103
501-1000	286	1.7043	235459	1.9589
1001-2000	154	0.9177	226041	1.8805
2001-3000	78	0.4648	196033	1.6309
3001-4000	27	0.1609	94692	0.7878
4001-5000	23	0.1371	106597	0.8868
5001-10000	38	0.2264	277343	2.3073
10001 and above	39	0.2324	10437857	86.8374
Total	16781	100.000	12020000	100.0000

Plant Location

Not applicable

OUTSTANDING GDRS/ADRS/WARRANTS/CONVERTIBLE INSTRUMENTS/ESOPS

The Company has not issued any ADRs/GDRs/Convertible instruments/ESOPs during the year under review.

MARKET PRICE DATA:

The month-wise highest and lowest and closing share price data from April 1, 2025 to March 31, 2026 is as follows:

Month	Share Prices of Sea TV Network Limited on BSE			BSE Sensex Points		
	High	Low	Closing	High	Low	Closing
April, 2025	9.90	6.61	9.50	80661.31	71425.01	80242.24
May, 2025	9.44	5.70	5.98	82718.14	78968.34	81451.01
June, 2025	6.46	4.80	5.19	84099.53	80354.59	83606.46

July, 2025	6.08	4.65	5.17	83935.01	80575.45	81185.58
August, 2025	5.45	4.80	4.94	82231.17	79741.76	79809.65
September, 2025	5.74	4.46	4.80	83141.21	79818.38	80267.62
October, 2025	5.55	4.17	5.10	85290.06	80159.9	83938.71
November, 2025	5.20	4.77	4.79	86055.86	82670.95	85706.67
December, 2025	4.85	3.80	4.73	86159.02	84150.19	85220.6
January, 2026	5.43	3.90	3.92	85883.5	81088.59	82269.78
February, 2026	4.77	3.53	3.92	85871.73	79899.42	81287.19
March, 2026	4.47	3.42	3.79	80632.55	71774.13	71947.55

ADDRESS FOR CORRESPONDENCE

M/s. Sea TV Network Limited

148, Manas Nagar, Shahganj

Agra- 282010

Phone : +91 562-4036666,

CAUTIONARY STATEMENT

Certain statements in this Annual Report may be forward-looking statements. Such forward looking statements are subjected to certain risks and uncertainties like regulatory changes, local political or economic development, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Sea TV Network Ltd. will not, be in any way, responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 15(2) OF SEBI (LODR) REGULATIONS, 2015

To,
The Members,
Sea TV Network Limited,
(CIN - L61104UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

1. We have examined the compliance of the conditions of Corporate Governance by Sea TV Network Limited ("the Company"), for the year ended on March 31, 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 01, 2025 to March 31, 2026.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with compliance with the Corporate Governance Report with the applicable criteria.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2026.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sonia Rani & Associates
Company Secretaries

Sonia Rani
Proprietor
Membership No. : A36984
C.P. No. 20372
UDIN : **A036984H000932219**

Date : 24-07-2026
Place : Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
SEA TV NETWORK LIMITED,
CIN - L61104UP2004PLC028650
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SEA TV NETWORK LIMITED** having CIN **L61104UP2004PLC028650** and having registered office at 148 Manas Nagar, Shahganj, Agra, Uttar Pradesh – 282010 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority :

Sr. No	Name of Director	DIN	Designation	Date of Appointment in Company	Date of Cessation
1.	ASHOK KUMAR JAIN	11193426	Non-Executive Independent Director	16/08/2025	NA
2.	ANUPRRIYA GOYEL	09724989	Non-Executive Independent Director	16/08/2025	NA
3.	SONAL JAIN	00509807	Director (Promoter)	11/03/2016	NA
4.	NEERAJ JAIN	00576497	Managing Director (Promoter)	21/05/2004	NA
5.	MANISH JAIN		CFO	30/03/2026	NA

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Delhi
Date : 24-07-2026

For **Sonia Rani & Associates**
Company Secretaries

Sonia Rani
(Proprietor)
M. No. A36984, CoP : 20372
UDIN : **A036984H000932263**

ANNEXURE-A

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF
DIRECTORS AND SENIOR MANAGEMENT**

Dear Members of,

Sea TV Network Limited,

In compliance with the provisions of above-mentioned Listing Agreement and Regulations, the Company had laid down a “Code of Conduct” to be followed by all the Board members and senior management personnel which received the sanction of the Board and had been posted on the website of the Company. The Code lays down the standards of ethical and moral conduct to be followed by the members in the course of proper discharge of their official duties and commitments. All the members are duly bound to follow and confirm to the Code. It is hereby certified that all the members of the Board and senior management personnel have confirmed to and complied with the “Code of Conduct” during the financial year 2025-26 and there has been no instances of violation of the Code.

**For and on behalf of Board of Directors of
Sea TV Network Limited**

**Neeraj Jain
Chairman & Managing Director
(DIN-00576497)**

**Sonal Jain
Director
(DIN-00509807)**

Place: Agra

Date: September 03rd, 2026

ANNEXURE-B

CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

This is to certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2026 and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with
 - iii. existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
5. We confirm that all Directors and Members of the Senior Management have affirmed compliance with Sea TV's Code of Business Conduct & Ethics.

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 03rd, 2026

CEO & CFO CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Sea Tv Network Limited
148, Manas Nagar Shahganj,
Agra, Uttar Pradesh-282010

Subject: Compliance Certificate pursuant to Regulation 17(8) read with Regulation 33 (2) (a) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on financial statements for the financial year ended March 31, 2026.

We hereby certify that:

- A. We have reviewed financial statements and the cash flow statement of the Company for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2026 which are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, that there were no deficiencies in the design or operation of such internal controls of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
- (1) that there were no significant changes in internal control over financial reporting during the financial year ended March 31, 2026;
 - (2) that there were no significant changes in accounting policies during the financial year ended March 31, 2026 subject to change in the same and that the same have been disclosed in the notes to the financial statements; and
 - (3) that there were no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- E. We further declare that all members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of the Company.

FOR SEA TV NETWORK LIMITED

Neeraj Jain
Chairman & Managing Director
DIN: 00576497

Manish Jain
Chief Financial Officer
PAN: ADAPJ3391G

Independent Auditor's Report

To the Members of Sea TV Network Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone Financial Statements of **Sea TV Network Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended, and Notes to Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies Rules, 2015, as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and the profit (including other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Qualified Opinion

The company has not provided for interest on unsecured loans amounting to Rs 233.14 lacs for the financial year ended 31 March 2026.

Management has stated that, due to financial constraints, the Company is presently unable to service the interest obligations and is considering a restructuring of loan terms. However, as of the reporting date, no formal waiver or amendment of terms has been executed with the respective lenders.

*In our opinion, the non-recognition of interest expense are not in compliance with the principles of **Ind AS 109 – Financial Instruments**, which requires financial liabilities to be measured at amortized cost using the effective interest method, irrespective of actual payments, unless contractually waived.*

Had the interest been duly recognized in accordance with Ind AS 109, the finance cost for the year would have been higher by ₹233.14 lakhs, the loss for the year would have increased by the same amount, and current liabilities as at 31 March 2026 would have been higher by ₹233.14 lakhs.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, in addition to the matter described in basis for qualified opinion section of our report. We have determined following key audit matters to be communicated in our report:

Management assessment of appropriateness of Going Concern assumptions (as described in Note 28 of the Standalone Ind AS Financial Statements).

Key Audit Matters	How the key audit matter was addressed
1. <u>The Company has current liabilities of Rs 2105.90 Lacs and current assets of Rs 354.13 Lacs as at March 31, 2026</u> Current liabilities exceed current assets as at the year end. Further The Company has incurred significant operating losses till 31st March 2026 and has reported a negative net worth of ₹ 4,023.89 lakhs as at the reporting date. Further, the revenue from operations has decreased substantially from Rs. 613.69 lakhs in the previous year to Rs. 562.55 lakhs in the current year, indicating adverse operational performance and cash flow constraints Management has made an assessment of the Company's ability to continue as a Going Concern as required by Ind AS 1 Presentation of Financial Statements considering all the available information and has concluded that the going concern basis of accounting is appropriate. Going Concern assessment has been identified as a key audit matter considering the significant judgements and estimates involved in the assessment and its dependence upon management's ability to carry out the existing business.	<u>Our audit procedures, includes the following:</u> Obtaining an understanding of the process which includes approval of annual business plan, raising short term borrowings and review of MIS; and testing the internal controls associated with the management's assessment of Going Concern assumption. Discussing with management and assessing the assumptions, judgements and estimates used in developing business plan and cash flow projections having regards to past performance and current emerging business trends affecting the business and industry. Assessing the company ability to generate cash flows and access to capital. Assessing the adequacy of the disclosures in the Standalone Ind AS financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principal generally accepted in India including Ind AS specified under section 133 of Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets

of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone Financial Statements by Management and Board of Directors.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 1st May 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 29 to the standalone financial statements;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2026;
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - IV.
 - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed to the standalone financial statements no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed to the standalone financial statements no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. No dividend has been declared or paid by the company.
- VI. Based on our examination which included test checks, except for the instances mentioned below, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except that no evidence was provided to verify audit trail at database level.
- Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tempered with. However, due to the inherent limitation of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tempered during the audit period (refer note 40 of the standalone financial statements). Further the audit trail has been preserved by the company as per the statutory requirement for record retention.
3. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 26401642XNKPME5087

Place: Agra
Date: May 20, 2026

Annexure -A to the Independent Auditors report

(Referred to in paragraph 1 under the heading “Report on other Legal and Regulatory Requirements” section of our report to the members of Sea TV Network Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every two years other than set top boxes which are installed outside and are in possession of subscribers/ third parties and distribution equipment comprising overhead and underground cables. In the opinion of the management, it is not possible to physically verify these assets owing to their nature and location. In accordance with this programme, certain fixed assets were verified during the year and discrepancies were noted on such physical verification. The discrepancies noted on such physical verification have been properly dealt with in books of accounts. In our opinion, the periodicity of physical verification of fixed assets is reasonable having regard to size of the company and nature of its assets.

(c) The title deeds of all the immovable properties held by the Company (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements are held in the name of the Company.

(d) The Company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery on the basis of report of registered valuer Mr. Anil Kumar Goyal at Rs.77.01 lacs. The change is not more than 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment or intangible assets.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the company has not made any investments during the year hence reporting under clause 3(iii)(b) of the Order is not applicable.

(c) The Company has not provided any loans during the year, and hence reporting under clause 3(iii)(c) of the Order is not applicable.

(d) The Company has not provided any loans during the year, and hence reporting under clause 3(iii)(d) of the Order is not applicable.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:

(a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Nature of Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount (in Lacs)
Income Tax	Income Tax	CIT(A)-2, Agra	A.Y. 2014-15	0.73

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not applied the recognition and measurement principles laid down under Ind AS 109 'Financial Instruments' in respect of its unsecured long-term borrowings, and consequently has not provided for interest amounting to ₹ 233.14 lacs for the year ended 31.03.2026. This matter has been dealt with by us under the 'Basis for Qualified Opinion' paragraph of our audit report on the standalone/consolidated financial statements for the year ended 31.03.2026.

Save and except for the above non-compliance with Ind AS 109, and based on our examination of the records and information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year."

(b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared as wilful defaulter by the bank.

(c) In our opinion and according to the information and explanations given to us, during the year no term loans has been raised by the company therefore reporting under clause 3(ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, during the year no short term funds has been raised by the company therefore reporting under clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit and has incurred cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, which causes us to believe that material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 26401642XNKPM5087

Place: Agra
Date: May 20, 2026

Annexure – B to Independent Auditors’ Report

(Referred to the paragraph 2 (f) under “Report on other Legal and Regulatory Requirements” section of our report to the Members of Sea TV Network Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Sea TV Network Limited** (“the Company”) as of 31st March 2026 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 26401642XNKPME5087

Place: Agra
Date: May 20, 2026

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010

CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

Standalone Balance Sheet as at 31st March 2026

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
1 Non Current Assets			
Property, Plant and Equipment	2	622.47	703.87
Other Intangible Assets	2	1.30	1.41
Financial Assets			
i) Investments	3	283.18	118.79
Other Non-current Assets	4	161.16	161.20
Total Non Current Assets		1,068.11	985.28
2 Currents Assets			
Inventories	5	2.63	2.63
Financial Assets			
i)Trade Receivables	6	250.42	237.94
ii)Cash and Cash Equivalents	7	3.97	2.76
Other Current Assets	8	84.03	43.43
Current Tax Assets	9	13.07	46.36
Total Current Assets		354.13	333.11
TOTAL ASSETS		1422.23	1318.40
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	1,202.00	1,202.00
Other Equity	11	(5,225.89)	(5,240.23)
Total Equity		(4,023.89)	(4,038.23)
Liabilities			
1 Non Current Liabilities			
Financial liabilities			
i)Borrowings	12	3,292.94	2,678.25
Provisions	13	47.29	37.50
Total Non Current Liabilities		3,340.22	2,715.76
2 Current Liabilities			
Financial liabilities			
i)Trade Payables	14		
(a) total outstanding dues of micro enterprises and small enterprises		-	2.24
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		911.53	905.37

iii) Other Financial Liabilities	15	774.10	802.99
Other Current Liabilities	16	417.90	929.35
Provisions	17	2.37	0.92
Total Current Liabilities		2,105.90	2,640.87
TOTAL EQUITY & LIABILITIES		1,422.23	1,318.40
Basis of preparation, measurement and Material Accounting Policies	1		
Notes to Standalone Financial Statements	1-40		

The Notes referred to above form an integral part of the Standalone Financial Statements
As per our report of even date annexed

For and on behalf of the Board of Directors

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

CA. Udit Bansal Partner Membership No. 401642	Neeraj Jain Director DIN -00576497	Sonal Jain Director DIN-00509807
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Place : Agra Date : 20th May, 2026	Karishma Jain Company Secretary M.No. 46124	Manish Jain CFO
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SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010

CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

Standalone Statement of Profit & Loss for the year ended 31st March 2026

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Note No.	For the year ended 31st March'2026	For the year ended 31st March'2025
I INCOME			
Revenue from Operations	18	562.55	613.69
Other Income	19	129.88	43.03
TOTAL INCOME		692.43	656.72
II EXPENSES			
Change in inventories of Stock in Trade	20	-	1.69
Employee Benefits Expense	21	493.84	527.46
Finance Costs	22	0.53	10.55
Depreciation & Amortization Expense	23	26.43	32.11
Other Expenses	24	321.67	473.14
TOTAL EXPENSES		842.47	1,044.95
III Profit/(Loss) Before Tax		(150.04)	(388.23)
IV Tax Expense			
Current Tax		-	-
Tax adjustment for earlier years (net)		-	23.84
Deferred Tax		-	-
V Profit/(Loss) For The Year		(150.04)	(412.07)
VI Other Comprehensive Income/(Loss)			
Items that will not be reclassified to profit or loss			
Fair Value of Investment		164.38	89.20
Tax Impact on above		-	-
Remeasurement of the defined benefit plans		-	-
Tax Impact on above		-	-
Total Other Comprehensive Income/(Loss)		164.38	89.20
IX Total Comprehensive Income/(Loss) For The Year		14.34	(322.87)
VIII Earning Per Equity Share	25		
(Nominal value of shares 31st March'2026 - Rs 10, 31st March'2025- Rs 10)			
Basic Earnings Per Share (in Rs)		(1.25)	(3.43)
Diluted Earnings Per Share (in Rs)		(1.25)	(3.43)
Basis of preparation, measurement and Material Accounting Policies	1		
Notes to Standalone Financial Statements	1-40		

The Notes referred to above form an integral part of the Standalone Financial Statements

As per our report of even date annexed

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 401642

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Place : Agra
Date : 20th May, 2026

Karishma Jain
Company Secretary
M.No. 46124

Manish Jain
CFO

SEA TV NETWORK LIMITED

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CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(Amount in ₹ Lacs unless otherwise stated)

PARTICULARS		Year Ended March 31, 2026	Year Ended March 31, 2025
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and extraordinary items	(150.04)	(388.23)
	Adjustment for Non-cash Items		
	Depreciation	26.43	32.11
	Interest and Finance Charges	0.53	10.55
	Interest Income	(1.11)	(1.58)
	Profit on Sale of Property, Plant & Equipments	(27.83)	-
	Loss on Sale of Property, Plant & Equipments	1.05	-
	Ind AS Adjustment due to Fair Value of Investment	164.38	89.20
	Operating Profit before Working Capital Changes	13.41	(257.95)
	Decrease/(Increase) in Inventories	-	1.69
	Decrease/(Increase) in Trade Receivables	(12.48)	17.54
	Decrease(Increase) in Non Current Assets	0.04	4.12
	Decrease(Increase) in Other Current Assets	(40.61)	42.44
	Decrease(Increase) in Current Tax Assets	33.29	-
	Increase(Decrease) in Trade Payables	3.92	(65.93)
	Increase(Decrease) in Other Current Liabilities	(540.34)	79.71
	Increase(Decrease) in Provisions	11.24	(1.28)
	Cash Generated from Operations	(531.52)	(179.66)
	Taxes Paid	-	(23.84)
	Net Cash from Operating Activities	(531.52)	(203.50)
(B)	Cash Flow from Investing Activities		
	Decrease(Increase) in Investments	(164.38)	(89.20)
	Purchase of Property, Plant & Equipment	81.86	(9.24)
	Interest Received during the year	1.11	1.58
	Net Cash used in Investing Activities	(81.41)	(96.87)
(C)	Cash flow from Financing Activities :		
	Interest Paid	(0.53)	(10.55)
	Proceeds/(Repayment) of Short Term Borrowings	-	(654.68)
	Proceeds/(Repayment) of Long Term Borrowings	614.68	953.07
	Net Cash(used in)/from Financing Activities	614.15	287.84
	Net (Decrease)/Increase in Cash and Cash Equivalents	1.21	(12.52)
	Opening Balance of Cash and Cash Equivalents	2.76	15.29
	Closing Balance of Cash and Cash Equivalents	3.97	2.76

Notes

a) COMPONENTS AND RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

	As at 31.03.2026	As at 31.03.2025
Balances with banks in current accounts	3.46	2.58
Cash on hand	0.51	0.18
Cash and cash equivalents at the end of the year as per above	3.97	2.76
Cash and bank balance as per balance sheet (refer note 7)	3.97	2.76

b) DISCLOSURE AS REQUIRED BY IND AS 7 Reconciliation of liabilities arising from financing activities

31st March, 2026	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Long term Unsecured borrowings from Directors & Relatives	812.94	(675.43)	-	137.50
Long term Unsecured borrowings from Corporates	1,865.32	(459.14)	-	1,406.19
Total	2,678.25	(1,134.57)	-	1,543.69

31st March, 2025	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Short term secured borrowings from Indian Bank	0.60	(0.60)	-	0.00
Short term secured borrowings from Canara Bank	7.63	(7.63)	-	(0.00)
Long term Unsecured borrowings from Directors & Relatives	751.34	61.60	-	812.94
Long term Unsecured borrowings from Corporates	973.86	891.47	-	1,865.32
Current Maturities of Long Term Borrowings	646.45	(646.45)	-	0.00
Total	2,379.88	298.39	-	2,678.25

c) The Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard (Ind AS-7) Statement Of Cash Flows

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

CA. Udit Bansal

Partner

Membership No. 401642

Place : Agra

Date : 20th May, 2026

For and on behalf of the Board of Directors

Neeraj Jain

Director

DIN -00576497

Karishma Jain

Company Secretary

M. No. 46124

Sonal Jain

Director

DIN-00509807

Manish Jain

CFO

SEA TV NETWORK LIMITED

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CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

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STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH'2026

(Amount in ₹ Lacs unless otherwise stated)

A. Equity Share Capital	Number	Amount (In Lacs)
Equity Shares of Rs 10 per share issued, subscribed and fully paid up		
As at 1st April 2024	1,20,20,000	1,202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2025	1,20,20,000	1,202.00
As at 1st April 2025	1,20,20,000	1,202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2026	1,20,20,000	1,202.00

B Other Equity

Particulars	Reserves and surplus			Other Comprehensive Income/ (loss)			Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income/ (loss)	
Balance as at 01.04.2024	4,095.89	90.00	(8,128.73)	(1,029.26)	54.73	(974.52)	(4,917.36)
Profit/(Loss) for the year	-	-	(412.07)	89.20	-	89.20	(322.87)
Balance as at 31.03.2025	4,095.89	90.00	(8,540.81)	(940.05)	54.73	(885.32)	(5,240.23)
Balance as at 01.04.2025	4,095.89	90.00	(8,540.81)	(940.05)	54.73	(885.32)	(5,240.23)
Profit/(Loss) for the year	-	-	(150.04)	164.38	-	164.38	14.34
Balance as at 31.03.2026	4,095.89	90.00	(8,690.85)	(775.67)	54.73	(720.94)	(5,225.89)

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

CA. Udit Bansal

Partner

Membership No. 401642

Place: Agra

Date : 20th May, 2026

For and on behalf of the Board of Directors

Neeraj Jain

Director

DIN -00576497

Karishma Jain

Company Secretary

M. No. 46124

Sonal Jain

Director

DIN-00509807

Manish Jain

CFO

1. 1. NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026**CORPORATE AND GENERAL INFORMATION**

Sea TV Network Limited ("the Company") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange (BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010. The Company is engaged in the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh.

The Standalone financial statements of the company for the year ended 31st March 2026 were approved and authorized for issue by board of directors in their meeting held on 20th day of May, 2026.

1.1 BASIS OF PREPARATION

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015. The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years."

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

Classification of Assets and Liabilities into current and Non-Current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1. Material Accounting Policies**Basis of Measurement**

The Financial Statements of the company are consistently prepared and presented under historical cost convention on an accrued basis in accordance with IND AS except for certain Financial Assets and Financial Liabilities that are measured at fair value.

The financial statements are presented in Indian Rupees ('INR'), which is the Company's functional and presentation currency and all amounts are rounded to the nearest Lacs (except otherwise indicated).

1. Property, plant and equipment

(i) Property, plant and equipment situated in India comprising of Plant & Machinery are stated at fair Value and subsequently the company uses revaluation model for plant & machinery as per Ind AS-16

In respect of other assets, the company has elected to value the assets at historical cost and uses cost model as per Ind AS-16. The cost of Tangible assets comprises its purchase price, borrowing cost, any other cost directly attributable to bringing the assets into present location and condition necessary for it to be capable of operating in the manner intended by the management, initial estimation of any de - commissioning obligations and finance cost.

(ii) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013."

Depreciation on Fixed Asses is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013. Property, Plant & Equipment which are added/disposed off during the year the depreciation is provided on pro rata basis with reference to month of addition/deletion.

The useful life of major components of Property, Plant and Equipment is as follows: -

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to the Companies Act, 2013 (in years)
Buildings (Other than factory buildings)	60	60
Plant and Equipments (including Settop boxes)	15	15
Furniture and Fixtures	10	10
Office Equipments	5	5
Computer	3	3
Vehicles	8	8

The management has estimated the useful life of set top boxes forming part of Property Plant & Equipment and other class of PPE other than the life as per Schedule II of Companies Act as under:

Description	Useful Life Estimated
Set top Boxes	5 years

(iii) Component Accounting

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

(iv) Expenditure during construction/erection period is included under Capital Work-in-Progress and is allocated to the respective fixed assets on completion of construction/ erection.

(v) Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

(vi) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Intangible assets:

(i) Intangibles assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible Assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets with finite useful lives are capitalized at cost and amortized on a straight-line basis over a period of 10 years.

(ii) Software: - Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. Intangibles assets with indefinite useful lives (like goodwill, brands), if any are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite useful life is reviewed

annually to determine whether indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite life is made on prospective basis.

3. Inventories:

a) Traded goods consists of Set up Boxes are valued at lower of cost (on a first in first out basis) and net realisable value.

4. Cash and cash equivalents:

a) Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

b) Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit for the year is adjusted for effects of transactions of non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the company are segregated.

c) Bank Balances Other than above

Dividend Escrow account balance, deposit with bank as margin money for guarantees issued by bank, deposits kept as security deposit for statutory authorities are accounted as bank balance other than cash and cash equivalent.

5. Financial instruments:

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognized as soon as the company becomes a contracting party to the financial instrument. In cases where trade date and settlement date do not coincide, for non-derivative financial instruments the settlement date is used for initial recognition or derecognition, while for derivatives the trade date is used. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set-off exists at that time and settlement on a net basis is intended.

A. Financial assets:

Financial assets include trade receivable, cash and cash equivalents, equity / debt instruments held. Initially all financial assets are recognised at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for those financial assets and their contractual cash flow characteristics. Subsequently, based on initial recognition/ classification, where assets are measured at fair value, gain and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances.

Impairment is made on the expected credit loss model, which are the present value of the cash deficits over the expected life of receivables. The estimated impairment losses are recognised in the Statement of Profit and Loss. Subsequent changes in assessment of impairment are recognized in the Statement of Profit and Loss as changes in estimates.

The company makes provision for expected credit loss against trade receivables based on the simplified approach (i.e. the loss allowance is measured as the amount equal to lifetime expected credit losses).

(b) Loans & other financial assets

Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

(c) Investment in equity shares:

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss for investments held for investment is recognized through Other Comprehensive Income. Any subsequent gain or loss for investment held for trading are recognized through Statement of Profit and Loss.

(d) Investment in associates, joint venture and subsidiaries:

The Company's investment in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognised in financial statement through OCI.

B. Financial liabilities:

Financial liabilities such as loans and borrowings and other payables are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual terms of the instrument. Financial liabilities other than fair valued through profit and loss are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. The Company derecognizes a financial liability when its contractual obligations are settled or cancelled or expired.

Financial liabilities at fair value through profit or loss:

It includes financial liabilities held for trading and are designated such at initial recognition. Financial liabilities are held for trading if they are incurred for the purpose of repurchasing in near term and also include Derivatives that are not part of an effective hedge accounting in accordance with IND AS 109, classified as “held for trading” and carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are measured at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost

Post recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Trade and other payables:

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. Trade accounts payable and other non-derivative financial liabilities are in general measured at amortized cost using the effective interest method. Finance charges, including premiums payable on redemption or settlement, are periodically accrued using the effective interest method and increase the liabilities' carrying amounts unless they have already been settled in the period in which they were incurred.

(C) Impairment of non-financial assets:

At each reporting date, the company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the non-financial asset is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is determined:

- In the case of an individual asset, at the higher of the Fair Value less cost to sell and the value in use; and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

Where it is not possible to estimate the recoverable amount of an individual non-financial asset, the company estimates the recoverable amount of the smallest cash generating unit to which the non-financial asset belongs. The recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. If the recoverable amount of a non-financial asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the non-financial asset or cash generating unit is reduced to its recoverable amount. Impairment losses are recognized immediately in the statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the non-financial asset or cash generating unit is increased to the revised estimate of its recoverable amount. However, this increased amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for that non-financial asset or cash generating unit in prior periods. A reversal of an impairment loss is recognized immediately in the statement of Profit and Loss.

(D) Revenue recognition:

The company derives revenue from carriage fees, time and space selling, and income from LCO. In accordance with Ind AS 115, the company recognises revenue from services at a time when performance obligation is satisfied and upon transfer of control of promised services to customer in an amount that reflects the consideration the company expects to receive in exchange for their services. The company disaggregates the revenue based on nature of services/Geography.

(E) Employees Benefits:

(a) Short term employee Benefit:

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, gratia are recognized during the period in which the employee renders related service.

(b) Defined Contribution Plan:

Contributions to the Employees' Provident Fund and Employee's State Insurance are recognized as Defined Contribution Plan and charged as expenses in the year in which the employees render the services.

(c) Defined Benefit Plan (Unfunded):

The Leave Encashment and Gratuity are defined benefit plans. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not classified to the statement of profit and loss in subsequent periods. Past Service cost is recognised in the statement of profit and loss in the period of plan amendment. Net Interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation under employee benefit expenses in the statement of profit and loss.

- Service costs comprising current service costs, gains and losses on curtailments and non-routine Settlements.
- Net interest income or expense.

(d) Long term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

(e) Termination benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The Company shall recognise a liability and expense for termination benefits at the earlier of the following dates:

- (a) when the entity can no longer withdraw the offer of those benefits; and
- (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

(F) Borrowing costs:

(a) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

(b) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(c) All other borrowing costs are recognised as expense in the period in which they are incurred.

(G) Leases:

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at

cost less accumulated depreciation, accumulated impairment loss, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense over lease term.

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(H) Taxes on income:

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(I) Provisions, Contingent liabilities, Contingent assets and Commitments:

(a) General

The Company recognizes provisions for liabilities and probable losses that have been incurred when it has a present legal or constructive obligation as a result of past events and it is probable that the Company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, provisions are

discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financing cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

Contingent assets are not recognised but are disclosed in financial statement when an inflow of economic benefit is probable.

(b) Other Litigation claims:

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

(c) Onerous contracts:

Provisions for onerous contracts are recorded in the statements of operations when it becomes known that the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received.

(J) Exceptional Items:

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

(K) Earnings per share:

Basic Earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earning per share.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(L) Segment accounting:

The company's business falls within a primary business segment viz ." Satellite Channel and Cable TV Operator, which is the only segment ".

(M) Fair value measurement:

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability.

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(N) Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in: -

a) Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013, except for certain items of class of Property, Plant & Equipment where different useful life has been adopted. (Refer Note no.1 above) However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

b) Lease: The Company evaluates if an arrangement qualifies to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercising whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally base on incremental borrowing rate.

c) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

d) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.

e) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.

f) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

g) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

h) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

2. PROPERTY, PLANT AND EQUIPMENTS

(Amount in ₹
Lacs unless other-
wise stated)

Particulars	TANGIBLE ASSETS								INTANGIBLE ASSETS				Total
	Land (Free-hold)	Build-ings	Plant & Machin-ery	Furniture & Fixtures	Electric Fit-tings/Ap pl.	Com-puters	Vehi-cles	Total Tangible	Trad e Mark	Soft-ware	Video Right	Total Intan-gible	
Gross Car-rying Value as on 01.04.2024	191.17	489.11	2,911.61	161.39	87.46	150.74	83.88	4,075.36	1.65	9.40	1.00	12.05	4,087.40
Addition		-	8.19	0.46	-	0.47	-	9.12	0.12	-	-	0.12	9.24
Deletions		-	-	-	-	-	-	-	-	-	-		-
Gross Car-rying Value as on 31.03.2025	191.17	489.11	2,919.79	161.85	87.46	151.22	83.88	4,084.48	1.77	9.40	1.00	12.17	4,096.65
Accumu-lated Depre-ciation as on 01.04.2024	-	92.28	2,816.51	144.37	79.88	138.50	77.08	3,348.61	1.48	8.21	0.95	10.63	3,359.25
Depreciation for the period	-	7.72	14.58	3.50	0.81	3.44	1.94	32.00	0.05	0.07	-	0.12	32.11
Deduc-tions/Adjust-ments		-						-				-	-
Accumu-lated Depre-ciation as on 31.03.2025	-	100.01	2,831.09	147.87	80.69	141.94	79.02	3,380.61	1.52	8.28	0.95	10.75	3,391.36
Gross Car-rying Value as on 01.04.2025	191.17	489.11	2,919.79	161.85	87.46	151.22	83.88	4,084.48	1.77	9.40	1.00	12.17	4,096.65
Addition	-	-	2.34	-	0.14	-	-	2.48	-	-	-	-	2.48
Deletions	42.52	11.97	-	-	-	-	38.10	92.58	-	-	-	-	92.58
Gross Car-rying Value as on 31.03.2026	148.65	477.14	2,922.13	161.85	87.61	151.22	45.79	3,994.38	1.77	9.40	1.00	12.17	4,006.55
Accumu-lated Depre-ciation as on 01.04.2025	-	100.01	2,831.09	147.87	80.69	141.94	79.02	3,380.61	1.52	8.28	0.95	10.75	3,391.36
Depreciation for the period	-	7.72	14.03	0.92	0.41	2.38	0.85	26.32	0.05	0.07	-	0.12	26.43
Deduc-tions/Adjust-ments	-	-	-	-	-	-	35.02	35.02	-	-	-	-	35.02
Accumu-lated Depre-ciation as on 31.03.2026	-	107.73	2,845.12	148.78	81.10	144.32	44.85	3,371.91	1.57	8.35	0.95	10.87	3,382.78
												-	
Net Carry-ing Value as on 31.03.2025	191.17	389.10	88.70	13.98	6.77	9.28	4.87	703.87	0.24	1.12	0.05	1.41	705.28
Net Carry-ing Value as on 31.03.2026	148.65	369.41	77.01	13.07	6.50	6.90	0.94	622.47	0.20	1.05	0.05	1.30	623.77

Note:

- The company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery.
- In respect of other class of property, plant & equipment (Other than (i) above), the company has elected to value at historical cost as per GAAP.

iii) Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 31.03.2026 is Rs 77.01 Lacs (P.Y. 88.70 Lacs)

iv) The reconciliation of change in fair value as at 31.03.2026 and 31.03.2025 as under: -

Particulars	31.03.2026	31.03.2025
Fair Value as at beginning of the year	88.70	95.10
Change in fair value during the year	(11.69)	(6.40)
Fair Value as at end of the year	77.01	88.70

(Amount in ₹ Lacs unless otherwise stated)

3. Non Current Investments		
Particulars		
	As at 31.03.2026	As at 31.03.2025
Investment in Equity Instruments of Subsidiaries measured at fair value through OCI		
Non Trade, unquoted and fully paid up		
Sea News Network Limited - 49,50,000 Equity Shares of Rs.10 each (2025- 49,50,000)	52.95	43.72
Jain Telemedia Services Limited - 49,50,000 Equity Shares of Rs.10 each - (2025- 49,50,000)	77.04	-
Total (Equity Instruments)	129.99	43.72
Investment in Preference Shares of Subsidiaries measured at fair value through OCI		
Sea News Network Limited - 85,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2025- 85,00,000)	90.92	75.07
Jain Telemedia Services Limited - 40,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2025- 40,00,000)	62.26	-
Total (Preference Shares)	153.18	75.07
Total	283.18	118.79
LONG TERM INVESTMENTS-Other Companies measured at fair value through OCI (Non-Trade, unquoted and fully paid up)		
Sea Print Media and Publication Limited - 1,60,000 Equity Shares of Rs.10 each - (2025- 1,60,000)	-	-
INVESTMENTS IN LLPs- Non-Trade		
Long Term Capital in LLP - 51% (2025- 51%) Interest in Sea Vaishno Cable Network LLP	-	-
Total	-	-
TOTAL	283.18	118.79
Aggregate value of unquoted investment in subsidiary companies	2,240.00	2,240.00
Aggregate fair value of investment in subsidiary companies measured through OCI	283.18	118.79
Aggregate value of Long Term Investments in others	23.65	23.65
Aggregate fair value of Long Term Investments in others measured through OCI	-	-

Note: Investment in wholly owned subsidiary companies/ limited liability partnership firm are carried at Fair Value.

4. Other Non-current Assets

Particulars		
	As at 31.03.2026	As at 31.03.2025
Capital Advances	150.44	150.44
Security Deposits	10.72	10.76
Total	161.16	161.20

5. Inventories

Particulars		
	As at 31.03.2026	As at 31.03.2025

Traded Goods (Valued at lower of cost and net realisable value)	2.63	2.63
Total	2.63	2.63

6. Trade Receivables

Particulars		
	As at 31.03.2026	As at 31.03.2025
Unsecured - Considered Good	250.42	237.94
Total	250.42	237.94

Includes due from wholly owned subsidiary companies as under:

Year	Amount outstanding and due to			Maximum amount outstanding during the year		
	Jain Telemedia Services Limited	Ser-	Sea News Network Limited	Jain Telemedia Services Limited	Ser-	Sea News Network Limited
2026	12.33		0.68	63.30		18.90
2025	1.66		-	35.99		7.79

Notes:

The company has a large customer base and unrelated to each other. The company had been following up with all its debtors for recovery of outstanding demands. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss amount based on lifetime expected credit loss at each reporting date right from its initial recognition. The provision matrix at the end of each reporting date duly approved by the Board of Directors is as under:

<u>Particulars</u>	As at 31.03.2026	As at 31.03.2025
Trade Receivables	250.42	237.94
Treatment in Financial Statements	Nil	Nil

The expected credit loss has been recognised and measured by the company using information based on historical, Current conditions and events and also future conditions. In the opinion of the management they will recover the debtors and therefore no expected credit loss allowance is made.

<u>Movement in the expected credit loss allowance</u>		
	As at 31.03.2026	As at 31.03.2025
Balance at the beginning of the year	279.50	279.50
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	-	-
Less: Written off as Bad Debt by reversing ECL	-	-
Balance at the end of the year	279.50	279.50

Ageing of Trade Receivable as at 31-03-2026 from the transaction date

(Rs. in Lacs)

31st March, 2026	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Receivable - Billed						
Undisputed Trade receivables – considered good	39.60	9.86	59.04	34.79	107.13	250.42
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-

Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	39.60	9.86	59.04	34.79	107.13	250.42
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Total Trade Receivable	39.60	9.86	59.04	34.79	107.13	250.42

Ageing of Trade Receivable as at 31-03-2025 from the transaction date
(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	29.83	61.49	36.66	7.80	102.17	237.94
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	29.83	61.49	36.66	7.80	102.17	237.94
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Total Trade Receivable	29.83	61.49	36.66	7.80	102.17	237.94

7. Cash & Cash Equivalents
(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Balances with banks in current accounts	3.46	2.58
Cash on hand	0.51	0.18
Total	3.97	2.76

8. Other Current Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Advance against goods, services and others (unsecured considered good unless otherwise stated)		
Others Advances	70.40	31.48
Prepaid Expenses	8.56	8.57
Balance with Government/Statutory Authorities	5.08	3.38
Total	84.03	43.43

9. Current Tax Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Current Tax Assets (Net of Provision)	13.07	46.36
Total	13.07	46.36

10. EQUITY SHARE CAPITAL
(a) Authorised

Particulars	No. of Shares	Amount in Lacs
-------------	---------------	----------------

	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Equity Shares of Rs. 10 each (P.Y. Rs 10 each)				
At the beginning of the period	1,70,00,000	1,70,00,000	1,700.00	1,700.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,70,00,000	1,70,00,000	1,700.00	1,700.00
Grand Total	1,70,00,000	1,70,00,000	1,700	1,700

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount in Lacs	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Equity Shares of Rs. 10 (P.Y. Rs 10 each) each fully paid up				
At the beginning of the period	1,20,20,000	1,20,20,000	1,202.00	1,202.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,20,20,000	1,20,20,000	1,202.00	1,202.00
Total	1,20,20,000	1,20,20,000	1,202.00	1,202.00

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
(i) Mr. Neeraj Jain	68,72,315	68,72,315	57.17	57.17
(ii) Amishaben Nitin Kumar Shah	20,98,220	20,98,220	17.46	17.46

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

10.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

10.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

10.3 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Shares held by promoters

Promoter name	As at 31.03.2026		As at 31.03.2025		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	68,72,315	57.17	68,72,315	57.17	-
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	70,42,815	58.59	70,42,815	58.59	

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Shares held by promoters

Promoter name	As at 31.03.2025		As at March 31, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	68,72,315	57.17	67,98,664	56.56	1.05
Smt Sonal Jain	98,500	0.82	98,500	0.82	-

Mr. Akshay Kumar Jain	-	0.00	61,651	0.51	(0.88)
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	70,42,815	58.59	70,30,815	58.49	0.17

11. Other Equity

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
a. General Reserve		
Balance at the beginning of the year	90.00	90.00
Add: Transferred from Surplus in Statement of Profit and Loss	-	-
Closing Balance	90.00	90.00
b. Securities Premium		
Balance at the beginning of the year	4,095.89	4,095.89
Additions during the year	-	-
Closing Balance	4,095.89	4,095.89
c. Retained Earnings		
Balance at the beginning of the year	(8,540.81)	(8,128.73)
Add: Additions during the year	(150.04)	(412.07)
Closing Balance	(8,690.85)	(8,540.81)
d. Other comprehensive income/(loss)		
Balance at the beginning of the year	(885.32)	(974.52)
Add: Additions during the year	164.38	89.20
Closing Balance	(720.94)	(885.32)
Total	(5,225.89)	(5,240.23)

Nature and purpose of each reserve with in equity

1. Genaral Reserve

The reserve used to transfer profits from retained earnings for appropriation purposes. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

2. Securities Premium

Securities Premium is created on premium received on issue of equity shares. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

3. Retained Earnings

These are the profits/losses that company has earned till date less transfers to general reserve.

4. Other comprehensive Income (OCI)

This includes remeasurement loss/gain on defined benefit plans (net of taxes) that will not be reclassified to the statement of profit and loss.

12 Borrowings - Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Unsecured		
From Directors & Relatives	137.50	812.93
From Subsidiaries	169.88	398.47

From Corporate Related Parties	1,853.20	103.95
From Other Corporates	1,132.36	1,362.90
Total	3,292.94	2,678.25

13. Provision-Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Gratuity	42.70	33.82
Leave Encashment	4.59	3.69
Total	47.29	37.50

14. Trade payables

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	2.24
Total outstanding dues of trade payables other than micro enterprises and small enterprises	911.53	905.37
Total	911.53	907.61

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified on the basis of information received from the suppliers regarding their status under the MSME Development Act, 2006. This information has been relied upon by the auditors.

	As at 31.03.2026	As at 31.03.2025
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		
- Principal Amount	-	2.24
- Interest Due	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payable as at 31.03.2026 from the date of transaction

(Rs. in Lacs)

31st March, 2026	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	-
- Others	60.80	54.81	13.02	2.94	131.58
Disputed Trade Payable					

-MSME	-	-	-	-	-
- Others	-	-	-	779.95	779.95
Total	60.80	54.81	13.02	782.89	911.53
Total Trade Payable	60.80	54.81	13.02	782.89	911.53

Ageing of Trade Payable as at 31.03.2025 from the date of transaction
(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	2.24	-	-	-	2.24
- Others	83.10	28.64	65.43	35.47	212.64
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	692.73	692.73
Total	85.34	28.64	65.43	728.21	907.61
Total Trade Payable	85.34	28.64	65.43	728.21	907.61

(Amount in ₹ Lacs unless otherwise stated)
15. Other Current Financial Liabilities

Particulars		
	As at 31.03.2026	As at 31.03.2025
Bank Overdraft	-	10.00
Security Deposit Received	714.61	714.61
Due to Directors	15.62	21.23
Due to Employees	43.87	57.16
Total	774.10	802.99

(Amount in ₹ Lacs unless otherwise stated)
16. Other Current Liabilities

Particulars		
	As at 31.03.2026	As at 31.03.2025
Advance from Customers	15.93	180.07
Advance against immovable property	368.00	656.00
Statutory Dues Payable	33.98	93.27
Total	417.90	929.35

(Amount in ₹ Lacs unless otherwise stated)
17. Short Term Provisions

Particulars		
	As at 31.03.2026	As at 31.03.2025
Gratuity	2.22	0.80
Leave Encashment	0.15	0.12
Total	2.37	0.92

18. Revenue from Operations
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025

Sale of traded goods		
Income From sale of Settop Boxes	-	1.55
Sale of services		
Income from Operations LCO, Carriage fee and Time Space Selling	82.55	322.64
Income from Channel Operations	480.00	289.50
Total	562.55	613.69

The Disclosures as required by Ind-AS 115 are as under :

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
The Company disaggregates revenue based on nature of service/geography as under :		
Revenue from Goods sold in India		
Income from Sale of Settop Boxes	-	1.55
Revenue from Services in India		
Income from Operations LCO, Carriage fee and Time space selling	82.55	322.64
Income from Channel Operations	480.00	289.50
	562.55	613.69

Reconciliation of Revenue		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Gross value of contract price	562.55	613.69
Less: Rebate & Discount etc	-	-
Revenue from operations as recognised in financial statements	562.55	613.69

Reconciliation of Advance received from Customers-Current Liabilities		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Balance at the beginning of the year	180.07	146.05
Less: Revenue recognised out of balance of advance received from customer at beginning of the year	180.07	146.05
Add: Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	15.93	180.07
Balance at the end of the year	15.93	180.07

The company have orders in hand as at 31st March 2026 for which performance obligation will be recognised as revenue during the next reporting year. The company have evaluated the position of orders in hand as on 31.03.2026 and do not expect any major/significant cancellation/reduction in order value as at the date of approval of the financial statements

19. Other Income

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Interest on Income Tax Refund	1.11	1.58
Other Interest Received	0.42	-
Liabilities no longer required written back	4.63	31.35
Rent Received	95.89	10.10
Profit on Sale of Property, Plant & Equipments	27.83	-
Total	129.88	43.03

20. Change in inventories of Traded Goods

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Inventories at the beginning of year		
Traded Goods	2.63	4.32
Less : Inventories at the end of year		
Traded Goods	2.63	2.63
	2.63	2.63
Change in Inventories of Traded Goods	-	1.69

21. Employee Benefit Expenses

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Salaries, Wages, Allowances and Bonus	400.23	450.31
Director Remuneration	42.00	21.00
Contribution To Provident and Other Funds	46.27	47.98
Staff Welfare Expenses	5.34	8.16
Total	493.84	527.46

22. Finance Costs

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Interest on		
Secured Loans*	-	8.22
Others	0.48	2.00
Bank Charges	0.05	0.32
Total	0.53	10.55

The company has not provided for interest on unsecured loans amounting to Rs 233.14 lacs for financial year ended 31 March 2026. (Refer Note 27 of Standalone Financial Statements)

23. Depreciation

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Depreciation	26.43	32.11
Total	26.43	32.11

24. Other Expenses

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Short Term Lease Payments	12.00	12.00
Rates and Taxes	14.00	15.73
Pay Channels	40.30	171.92
News Expenses	1.27	0.63
Teleport Charges	72.56	72.56
Power, Fuel & Electricity	54.69	67.82
Website & Software Charges	15.15	12.37
Loss on Sale of Property, Plant & Equipments	1.05	-
Repairs and Maintenance Plant & Machinery	2.23	7.29

Repairs and Maintenance Buildings	6.06	12.84
Repairs and Maintenance Others	0.97	2.34
Insurance	0.11	0.12
Sitting Fees	0.76	0.18
Travelling and Conveyance	30.80	28.82
Auditor Remuneration	3.50	3.00
Legal & Professional Charges	19.24	26.08
Mobiles & Telephone Expenses	10.52	9.61
Bad Debts & Advances Written Off	-	1.27
Advertisement and Publicity	20.32	6.77
Commission Expenses	-	0.15
Other Expenses	16.13	21.65
Total	321.67	473.14

25. Earning Per Share (EPS)

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax (before exceptional item) as per statement of profit & loss (A) (in Rs)	(1,50,04,474)	(4,12,07,478)
No. of equity shares (B)	1,20,20,000	1,20,20,000
Basic Earning Per Share (before exceptional item) (Rs.) (A/B)	(1.25)	(3.43)
Diluted Earning Per Share (before exceptional item) (Rs.) (A/B)	(1.25)	(3.43)

26. Payment to Auditors

Particulars	For the year ended 31st March'2026	For the year ended 31st March'2025
Audit Fee	3.00	3.00
Other Matters	0.50	-
Total	3.50	3.00

27. The company has not provided for interest on unsecured loans amounting to Rs 233.14 lacs (P.Y. Rs 199.74 lacs) for financial year ended 31 March 2026.

Management has stated that, due to financial constraints, the Company is presently unable to service the interest obligations and is considering a restructuring of loan terms. However, as of the reporting date, no formal waiver or amendment of terms has been executed with the respective lenders.

In our opinion, the non-recognition of interest expense are not in compliance with the principles of Ind AS 109 – Financial Instruments, which requires financial liabilities to be measured at amortized cost using the effective interest method, irrespective of actual payments, unless contractually waived.

Had the interest been duly recognized in accordance with Ind AS 109, the finance cost for the year would have been higher by ₹233.14 lacs (P.Y. Rs 199.74 lacs), the loss for the year would have increased by the same amount, and current liabilities as at 31 March 2026 would have been higher by ₹233.14 lacs (P.Y. Rs 199.74 lacs).

28. Going Concern

As at 31 March 2026, the Company's current liabilities continue to exceed its current assets by ₹ 1751.77 Lacs and its net worth remains negative at ₹ 4,023.89 lakhs (31 March 2025: negative ₹ 4,038.23 lakhs). During the year, the Company's operating performance remained subdued, with revenue from operations declining further to ₹ 562.55 lakhs from ₹ 613.69 lakhs in the previous year.

Additionally, as detailed in Note 27, the Company has unsecured borrowings amounting to ₹ 3,292.94 lakhs as at the reporting date. During the year, the Company did not recognise interest expense amounting to ₹ 233.14 lakhs. In the absence of a formal waiver or revised terms from lenders, this treatment is not in compliance with Ind AS 109 and indicates continued financial constraints.

These conditions collectively indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the financial statements have been prepared on a going concern basis, based on management's assessment that:

- The promoters have reiterated their commitment to provide financial support as needed to meet the Company's obligations and ensure continuity of operations.
- The Company is actively pursuing further restructuring or waiver of the unpaid interest on unsecured loans and expects a favourable outcome.
- Management continues to implement measures to revive operations, control costs, and generate sufficient cash flows to meet its liabilities as they fall due.

Accordingly, no adjustments have been made in these financial statements to the recorded values of assets and liabilities that might be required if the Company were unable to realise its assets and discharge its liabilities in the normal course of business. Based on above the financial statements for the year ended 31.03.2026 has been prepared on going concern basis.

29. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

<u>Particulars</u>	For the year Ended on 31.03.2026	For the year Ended on 31.03.2025
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i) below)	151.26	151.26
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii) below)	1.36	1.36
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii) below)	116.01	116.01
d) Income Tax A.Y. 2014-15	0.73	0.73
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	Nil	Nil

(i) Claims filed against the company are as under: -

- (1) An appeal is pending by M/s. Pioneer Publicity Corporation Pvt. Ltd since 25.2.2014 against the company and its Group Company M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Tees hazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4.80 Lacs and interest Rs. 0.58 Lacs. M/s. Pioneer Publicity has raised bills against our associated companies and not in the name of Sea TV Network Limited, there is no liability of the company, in view of this fact no provision has been made in this regard.
- (2) Two Petitions have been filed on 15.05.2014 by Den Networks Limited against the company claiming placement fee due for Rs.33.71 Lacs and Rs.112.17 Lacs respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited, thus requiring no provision in this regard. At present both petitions are pending before an appellate authority TDSAT for passing of their order.
- (3) Zee Entertainment Enterprises Limited has filed a case against Sea TV Network Ltd. for non-payment of channel subscription/license fees of Rs 21.92 lakhs under a distribution agreement, which Company has denied while contesting the claim. In turn, Company has filed a counter-case against Zee Media Corporation Ltd. (ZMCL) seeking recovery of Rs 27.04 lakhs for distribution of ZMCL's channels, alleging non-payment. Both parties have accused each other of failing to meet their respective payment obligations under separate channel distribution arrangements, and the matters are currently under litigation with Telecom Dispute Settlement and Appellate Tribunal, New Delhi.
- (4) Discovery Communication India has filed a case against Company before the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), New Delhi, alleging non-payment of carriage fees of Rs 11.77 lakhs under a channel placement agreement. Company has disputed the claim, citing discrepancies in the deal and contending that Rs 0.35 lakhs is in fact receivable from Discovery. The rejoinder from Discovery is pending, and Company has not acknowledged the claimed amount as

payable, treating it as a disputed liability. The matter is currently sub judice, thus requiring no provision in this regard.

- (5) Star India Pvt. Ltd. has filed a case before the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), New Delhi, against the Company, claiming unpaid subscription/licensing fees of Rs 21.79 lakhs under a channel distribution agreement for transmitting Star channels on Company's platform. Company disputes the claim, citing quality issues in the services provided by Star India Pvt. Ltd. that impacted delivery and performance, and further asserts that Rs18.42 lakhs is receivable from Star India Pvt. Ltd. towards audit fees, incentive dues, GST, and other taxation-related adjustments, which it maintains offset or exceed the alleged dues. The amount has been recorded in Company's accounts as receivable. The matter is currently sub judice, thus requiring no provision in this regard.

(ii) Undisputed liabilities in arrears as at 31st March, 2026 for a period more than six months from the date they became payable are as under: -

Name of the Statute	Nature of Dues	Amount (in Lacs)	Amount (in Lacs)	Period to which the amount relates
		FY 2025-26	FY 2024-25	
Income Tax Act	TDS	1.36	1.36	Prior Years
	TOTAL	1.36	1.36	

(iii) The disputed tax liabilities are as under: -

Sl.	Description	Period to which relates	Amount	Amount
			31.03.2026	31.03.2025
A	Entertainment Tax			
	Demand not ascertained for F.Y. 2025-26	F Y 2013-14	116.01	116.01

****Based on solicitor's legal opinion taken by the company and considering the stay order on Entertainment tax in the Allahabad High Court Lucknow bench, the company does not expect any liability against these matters and hence no provision has been considered in the books of accounts. Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.**

30. Balances of trade receivable, trade payable, loan/advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. the ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

31. Deferred tax asset is recognised on unabsorbed depreciation and carry forward losses to the extent it is probable that future taxable profit will be available against which the deductible temporary differences, unabsorbed depreciation and carried forward tax losses can be utilised. The Company has tax losses of Rs 4219.72 Lakhs (31st March 2025 Rs 3874.39 Lakhs) comprising business loss of Rs 480.66 Lakhs (31st March 2025 Rs 356.12) and depreciation loss of Rs 3739.06 Lakhs (31st March 2025 Rs 3518.27 Lakhs) that are available for offsetting against future taxable profit.

The Company has not recognised deferred tax asset in respect of losses of Rs 4219.72 Lakhs (31st March 2025 Rs 3874.39 Lakhs) as there is no reasonable certainty supported by convincing evidences of their recoverability in the near future.

32. Defined Benefit Plan- Gratuity

1. Actuarial Assumptions

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:

	31-03-2026	31-03-2025
i) Discounting Rate	7.90	7.04
ii) Future salary Increase	5.50	5.50

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31-03-2026	31-03-2025
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability**	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
iii) Attrition at Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

2. Scale of Benefits

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of Code on Social Security 2020 and Company Policy.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

3. Plan Liability

The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31-03-2026	31-03-2025
Present value of obligation as at the end of the period	44.92	34.61

4. Service Cost

		31-03-2026	31-03-2025
a)	Current Service Cost	7.84	9.40
b)	Past Service Cost including curtailment Gains/Losses	0.93	-
c)	Gains or Losses on Non routine settlements	-	-
d)	Total Service Cost	8.77	9.40

5 Net Interest Cost

		31-03-2026	31-03-2025
a)	Interest Cost on Defined Benefit Obligation	2.44	2.62
b)	Interest Income on Plan Assets	-	-
c)	Net Interest Cost (Income)	2.44	2.62

6 Change in Benefit Obligation

		31-03-2026	31-03-2025
a)	Present value of obligation as at the beginning of the period	34.61	36.11
b)	Acquisition adjustment	-	--
c)	Interest Cost	2.44	2.62
d)	Service Cost	7.84	9.40
e)	Past Service Cost including curtailment Gains/Losses	0.93	-
f)	Benefits Paid	(4.55)	(2.60)
g)	Total Actuarial (Gain)/Loss on Obligation	3.66	(10.91)
h)	Present value of obligation as at the End of the period	44.92	34.61

7 Bifurcation of Actuarial Gain/Loss on Obligation

		31-03-2026	31-03-2025
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(5.02)	1.07
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	8.68	(11.98)

8 Actuarial Gain/Loss on Plan Asset

		31-03-2026	31-03-2025
a)	Expected Interest Income	-	-
b)	Actual Income on Plan Asset	-	-
c)	Actuarial gain /(loss) for the year on Asset	-	-

9 Balance Sheet and related analysis

		31-03-2026	31-03-2025
a)	Present Value of the obligation at end	44.92	34.61
b)	Fair value of plan assets	-	-
c)	Unfunded Liability/provision in Balance Sheet	(44.92)	(34.61)

10 The amounts recognized in the income statement.

		31-03-2026	31-03-2025
a)	Total Service Cost	8.77	9.40
b)	Net Interest Cost	2.44	2.62
c)	Expense recognized in the Income Statement	11.21	12.01

11 Other Comprehensive Income (OCI)

		31-03-2026	31-03-2025
a)	Net cumulative unrecognized actuarial gain/(loss) opening	0.00	0.00
b)	Actuarial gain / (loss) for the year on PBO	-3.66	10.91

c)	Actuarial gain /(loss) for the year on Asset	0.00	0.00
d)	Unrecognized actuarial gain/(loss) at the end of the year	-3.66	10.91

12 Change in plan assets : All figures given in the table below are as provided by the company

		31-03-2026	31-03-2025
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Actual return on plan assets	-	-
c)	Employer contribution	-	-
d)	Benefits paid	-	-
e)	Fair value of plan assets at the end of the period	-	-

13 Major categories of plan assets (as percentage of total plan assets) : All figures given in the table below are as provided by the company

		31-03-2026	31-03-2025
a)	Government of India Securities	-	-
b)	State Government securities	-	-
c)	High Quality Corporate Bonds	-	-
d)	Equity Shares of listed companies	-	-
e)	Property	-	-
f)	Funds Managed by Insurer	-	-
g)	Bank Balance	-	-
	Total	-	-

14 Change in Net Defined Benefit Obligation

		31-03-2026	31-03-2025
a)	Net defined benefit liability at the start of the period	34.61	36.11
b)	Acquisition adjustment	-	-
c)	Total Service Cost	8.77	9.40
d)	Net Interest cost (Income)	2.44	2.62
e)	Re-measurements	3.66	(10.91)
f)	Contribution paid to the Fund	-	-
g)	Benefit paid directly by the enterprise	(4.55)	(2.60)
h)	Net defined benefit liability at the end of the period	44.92	34.61

15 Bifurcation of PBO at the end of year in current and non-current.

		31-03-2026	31-03-2025
a)	Current liability (Amount due within one year)	2.22	0.80
b)	Non-Current liability (Amount due over one year)	42.70	33.82
	Total PBO at the end of year	44.92	34.61

16 Expected contribution for the next Annual reporting period

		31-03-2026	31-03-2025
a)	Service Cost	9.86	12.75
b)	Net Interest Cost	3.55	2.44
c)	Expected Expense for the next annual reporting period	13.41	15.18

17 Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	44.92
a)	Impact due to increase of 0.50%	(2.63)
b)	Impact due to decrease of 0.50 %	2.89
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	44.92
a)	Impact due to increase of 0.50%	2.55
b)	Impact due to decrease of 0.50 %	(2.31)

18 Maturity Profile of Defined Benefit Obligation

	Year	Amount in Rs.
a)	0 to 1 Year	2.22
b)	1 to 2 Year	0.98
c)	2 to 3 Year	0.74
d)	3 to 4 Year	2.13
e)	4 to 5 Year	0.74
f)	5 to 6 Year	1.51
g)	6 Year onwards	36.59

On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 — consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the impact of these changes. The Company has estimated and recognised the impact of the implementation of the New Labour Codes under employee benefits expense for the year ended 31.03.2026. The impact of the same is not material to the results for the year.

19. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of actuarial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner Aga (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the year ended 31.03.2026 amounted to Rs 30.52 Lacs (P.Y. Rs 37.08 Lacs)

33. Financial Instruments: Accounting classification, Fair value measurements

31st March, 2026		Classification			Fair Value		
Particulars	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Subsidiary/LLP	118.79	-	164.38	283.18	-	-	164.38

Other Non Current Financial Asstes	161.16	-	-	161.16	-	-	-
Trade Receivable	250.42	-	-	250.42	-	-	-
Cash and cash equivalents	3.97	-	-	3.97	-	-	-
	534.35	-	164.38	698.74	-	-	164.38

	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	3,292.94	-	-	3,292.94	-	-	-
Trade Payables	911.53	-	-	911.53	-	-	-
Other Financial Liabilities	774.10	-	-	774.10	-	-	-
	4,978.56	-	-	4,978.56	-	-	-

31st March, 2025

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Subsidiary/ LLP	29.59	-	89.20	118.79	-	-	89.20
Other Non Current Financial Asstes	161.20	-	-	161.20	-	-	-
Trade Receivable	237.94	-	-	237.94	-	-	-
Cash and cash equivalents	2.76	-	-	2.76	-	-	-
	431.50	-	-	520.70	-	-	89.20

	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	2,678.25	-	-	2,678.25	-	-	-
Trade Payables	907.61	-	-	907.61	-	-	-
Other Financial Liabilities	802.99	-	-	802.99	-	-	-
	4,388.86	-	-	4,388.86	-	-	-

34. Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk, Liquidity Risk, Capital Risk, Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company, to minimise potential adverse effects on the financial performance of the company.

- (i) **Credit Risk:** Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer / franchises. The company has franchise arrangements whereby the business of the company is expanded through network of franchise dealers. The company has determined provision for Expected credit loss (ECL) based on expected credit loss model and the provision amount is adequate. The company is of the opinion that they will recover the debtors outstanding as at 31.03.2026

- (ii) **Liquidity & Interest Risk:** The unsecured loans are interest-bearing at a rate of 8% per annum. During the year ended 31 March 2026, the Company did not recognise interest expense amounting to ₹ 233.14 lakhs. Management has stated that due to ongoing financial constraints, the Company is presently unable to service the interest obligations and is considering restructuring the loan terms with lenders.

However, as of the reporting date, no formal waiver or amendment of the loan terms has been executed with the respective lenders. In the absence of such modifications, the non-provision of interest is not in compliance with Ind AS 109 – Financial Instruments.

Given these circumstances, the Company is exposed to liquidity and interest rate risk, and the ability to settle these obligations in a timely manner will depend on the Company's future cash flows and successful restructuring of the loans.

The following table summarizes the liquidity position of the company: -

S.no	Particulars	As at 31.03.2026	As at 31.03.2025
i	Outstanding loan to Indian Bank- classified as current liability	-	-
ii	Working Capital Loan from Canara Bank	-	-
iii	Unsecured Loans	1,439.74	2,574.30
	Total	1,439.74	2,574.30
iv	Cash & cash equivalents	3.97	2.76

- (iii) **Capital Risk:** The Company's capital risk management objective is to ensure that it continues as a going concern while safeguarding the interests of its shareholders and other stakeholders.

As at 31 March 2026, the Company's net owned funds remain negative at ₹ 4,023.89 lakhs (Previous Year: negative ₹ 4,038.23 lakhs). The Company's total financial debt stands at ₹ 3,292.94 lakhs (Previous Year: ₹ 2,678.25 lakhs), comprising primarily unsecured loans raised from directors, shareholders, and inter-corporate deposits.

However, the Company has taken substantial unsecured loans which are interest-bearing. Interest amounting to ₹ 233.14 lakhs has not been provided for during the year as the Company, due to continuing financial constraints, is currently unable to service its interest obligations and is in the process of negotiating revised terms with the lenders. As of the reporting date, no formal waiver or amendment of these terms has been executed with the lenders.

Given these factors, the Company continues to face liquidity and interest rate risks which may have an impact on its capital structure and ability to meet its obligations in the near term. Notwithstanding this, the management remains confident of improving the financial position through operational improvements, restructuring of borrowings, and continued support from promoters and related parties.

Accordingly, the management believes that with successful implementation of these measures, the Company will be able to safeguard the interests of its shareholders and stakeholders, and strengthen its capital position over time.

Particulars	As at 31.03.2026	As at 31.03.2025
Net owned fund (B)	(4,023.89)	(4,038.23)
Gross Borrowing (A)	1,439.74	2,574.30
Gearing Ratio (B/A)	(2.79)	(1.57)

- (iv) **Market Risk:** The company looking into the uncertainties in the economic environment, management's impact assessment is subject to significant estimation uncertainties, and accordingly, the actual results in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- (v) **Foreign Currency Risk:** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

35. Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under: -

A	List of related parties and relationships
a	Subsidiaries

1	Sea News Network Limited
2	Jain Telemedia Services Limited

b	<u>Key Management Personnel & Relatives</u>	
1	Mr. Neeraj Jain	Chairman & Managing Director
2	Mrs. Sonal Jain	Director
3	Mr. Narendra Kumar Jain (Resigned on 30.09.2025)	Independent Director
4	Mr. Rajeew Kumar Jain (Resigned on 30.09.2025)	Independent Director
5	Ashok Kumar Jain (Appointed on 16.08.2025)	Independent Director
6	Anupriya Goyel (Appointed on 16.08.2025)	Independent Director
7	Ms. Karishma Jain	Company Secretary
8	Mr. Anurag Jain (Resigned on 28.02.2025)	CFO
9	Mr. Harshit Jain (Appointed on 28.05.2025 and Resigned on 30.03.2026)	CFO
10	Mr. Manish Jain (Appointed on 30.03.2026)	CFO

	<u>Relatives of Key Management Personnel</u>	
1	Mr. Pankaj Jain	Brother of Neeraj Jain

c	<u>Enterprises over which Director / key management personnel and their relatives exercise significant influence</u>
1	Sea Vaishno Cable Network LLP
2	Jinvani Media Venture Limited
3	My Digital Network Limited
4	Sea Shoppers Private Limited
5	Sea Print Media and Publication Limited
6	Jinvani Tech Media Private Limited
7	Non Stop Media Network Private Limited
8	Shri Parswa Finvest Limited

B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosure' is given below:

(Amount in ₹ Lacs unless otherwise stated)

Description	Subsidiaries		Key Management personnel and their relatives		Enterprises controlled by key management personnel	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Loans Accepted						
Mr. Neeraj Jain			212.00	66.30		
Mrs. Sonal Jain			13.00	15.00		
Sea News Network Limited	268.25	116.33				
Jain Telemedia Services Limited	257.66	189.24				
Jinvani Media Venture Limited					85.00	
Jinvani Techmedia Private Limited					916.00	
Sea Shoppers Private Limited					42.00	
Non Stop Media Network Private Limited					945.25	

Shri Parswa Finvest Limited					18.50	59.95
Loans Repaid						
Mr. Neeraj Jain			527.65	19.70		
Mr. Pankaj Jain			31.24	-		
Mrs. Sonal Jain			299.96	-		
Mrs. Chhaya Jain			41.58	-		
Sea News Network Limited	268.00	3.50				
Jain Telemedia Services Limited	486.50	17.40				
Jinvani Media Venture Limited					5.00	
Jinvani Techmedia Private Limited					252.50	
Shri Parswa Finvest Limited						0.50
Rendering of Services (Inclusive of GST)						
Sea News Network Limited	28.32	28.32				
Jain Telemedia Services Limited	538.08	313.29				
Rent Received (Inclusive of GST)						
Sea News Network Limited	3.54	3.54				
Jain Telemedia Services Limited	3.54	3.54				
Sea Print Media and Publication Limited					0.18	2.12
My Digital Network Limited					-	0.47
Rent Paid						
Mr. Neeraj Jain			6.00	6.00		
Mr. Pankaj Jain			6.00	6.00		
Director Remuneration/ Salary Paid						
Mr. Neeraj Jain			42.00	21.00		
Karishma Jain			7.81	7.84		
Mr. Anurag Jain			-	5.97		
Mrs. Chhaya Jain			-	2.00		
Mr. Harshit Jain			1.15	-		
Reimbursement of Expenses/Taxes (Net)						
Mr. Neeraj Jain			11.11	3.78		
Advance given for Expenses						
Mr. Pankaj Jain			-	1.00		
Director Sitting Fees						

Narendra Kumar Jain			0.08	0.09		
Rajeev Kumar Jain			0.08	0.09		
Ashok Kumar Jain			0.30	-		
Anupriya Goyel			0.30	-		
Outstanding balances at the year end						
Trade Receivables						
Sea News Network Limited	0.68	-				
Jain Telemedia Services Limited	12.33	1.66				
Sea Print Media and Publication Limited					-	2.18
My Digital Network Limited					20.61	21.36
Other Current Assets						
Jain Telemedia Services Limited	-	-				
Mr. Pankaj Jain (Advance for Expenses)			0.73	0.73		
Borrowings						
Mr. Neeraj Jain			137.50	453.15		
Mr. Pankaj Jain			-	31.24		
Mrs. Chhaya Jain			-	41.58		
Mrs. Sonal Jain			-	286.96		
Sea News Network Limited	169.88	169.63				
Jain Telemedia Services Limited	-	228.84				
Jinvani Media Venture Limited					80.00	
Jinvani Techmedia Private Limited					663.50	
Sea Shoppers Private Limited					42.00	
Non Stop Media Network Private Limited					945.25	
Shri Parswa Finvest Limited					122.45	103.95
Other Current Financial Liabilities						
Sea Print Media and Publication Limited			0.65	-		
Mr. Neeraj Jain Rent A/c			8.20	2.70		
Mr. Pankaj Jain Rent A/c			8.63	3.55		
Mr. Neeraj Jain Salary A/c			2.63	6.81		
Mr. Neeraj Jain (Reimbursement of Expenses/Taxes)			7.42	18.53		
Mr. Narendra Kumar Jain			0.02	0.03		
Mr. Rajeev Kumar Jain			0.02	0.03		
Mr. Ashok Kumar Jain			0.08	-		

Mrs. Anupriya Goyel			0.08	-		
Mr. Anurag Jain			-	0.06		
Ms. Karishma Jain Salary A/c			0.64	0.65		
Mrs. Chhaya Jain			0.04	0.04		
Mr. Harshit Jain			0.13	-		

36. Additional regulatory information

No.	Ratios	Numerator	Denominator	Mar-26	Mar-25	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.17:1	0.13:1	30.77	Due to Decrease in Current Liabilities
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	-0.82:1	-0.66:1	24.24	
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	-230.56:1	-35.03:1	558.18	Due to decrease in Debt Service
4	Return on Equity Ratio (%)	Profit/(loss) for the year less Preference dividend (if any)	Average Total Equity	-0.93%	-2.66%	(64.98)	Due to decrease in loss for the year
5	Inventory Turnover Ratio (in times)	Revenue from Operations	Average Inventory	53.54:1	44.17:1	21.21	
6	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	2.3:1	2.49:1	(7.63)	
7	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	0.22:1	0.27:1	(18.52)	
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	-0.32:1	-0.27:1	18.52	
9	Net Profit Ratio (in %)	Profit/(loss) for the year	Revenue from Operations	-26.67%	-67.15%	(60.28)	Due to decrease in loss for the year
10	Return on Capital Employed (in %)	Profit/(loss) before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	-3.72%	-9.35%	(60.27)	Due to decrease in loss for the year

11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	
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37. The Company is engaged in single product i.e. Broadcasting and Multi System Operators and activities of Cable Operator. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment

Information about Geographical areas

The following information discloses revenue from customers based on geographical areas.

Revenue on product group wise (Ind AS 108, Para 32) and as per geographical area (Ind AS 108, Para 33(a))

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Broadcasting and Multi System Operators and activities of Cable Operator in India	562.55	613.69
Total	562.55	613.69

None of the non-current assets are located outside India.

None of the customers of the company individually account for 10% or more sale.

38. OTHER STATUTORY INFORMATION

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has not been declared a wilful defaulter by any bank or financial institution or government authorities during the year
- (ix) During the year there is no scheme or arrangement approved by the competent authority in terms of section 230 to 237 of Companies Act, 2013.
- (x) The Company has no borrowings above 5 crore from banks or financial institutions on the basis of security of current assets.

39. Audit Trail:

The company has used an accounting software for maintaining its books of accounts for the financial year ended 31.03.2026, which has a feature of recording audit trail (Edit log) facility and the same has been operating for all relevant transactions recorded in the software except that no report was generated for audit trail at database level. Although the accounting software has inherent limitations, there were no instances of the audit trail feature being tempered. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record.

40. Previous years figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

CA. Udit Bansal

Partner

Membership No. 401642

Place : Agra

Date : 20th May, 2026

For and on behalf of the Board of Directors

Neeraj Jain

Director

DIN -00576497

Karishma Jain

Company Secretary

M. No. 46124

Sonal Jain

Director

DIN-00509807

Manish Jain

CFO

Independent Auditor's Report

To the Members of Sea Tv Network Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Sea Tv Network Limited** ("the Holding Company") its subsidiaries as per Annexure-1 (collectively referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows, for the year then ended and Notes to Consolidated Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31st March, 2026, of its consolidated profit (including other comprehensive income), consolidated changes in equity and consolidated cash flows and for the year then ended.

Basis for Qualified Opinion

The company has not provided for interest on unsecured loans amounting to Rs 233.14 lacs for the financial year ended 31 March 2026.

Management has stated that, due to financial constraints, the Company is presently unable to service the interest obligations and is considering a restructuring of loan terms. However, as of the reporting date, no formal waiver or amendment of terms has been executed with the respective lenders.

*In our opinion, the non-recognition of interest expense are not in compliance with the principles of **Ind AS 109 – Financial Instruments**, which requires financial liabilities to be measured at amortized cost using the effective interest method, irrespective of actual payments, unless contractually waived.*

Had the interest been duly recognized in accordance with Ind AS 109, the finance cost for the year would have been higher by ₹233.14 lakhs, the loss for the year would have increased by the same amount, and current liabilities as at 31 March 2026 would have been higher by ₹233.14 lakhs.

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audited financial statements referred to in "Other Matters" is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, in addition to the matter described in basis for qualified opinion section of our report. We have determined following key audit matters to be communicated in our report:

Management assessment of appropriateness of Going Concern assumptions (as described in Note 31 of the Consolidated Ind AS Financial Statements).

Key Audit Matters	How the key audit matter was addressed
1. 1. The Group has current liabilities of Rs 2382.11	Our audit procedures, included the following:

<u>Lacs and current assets of Rs 603.55 Lacs as at March 31, 2026</u> Current liabilities exceed current assets as at the year end. Further The Group has incurred significant operating losses till 31st March 2026 and has reported a negative net worth of ₹ 4,023.65 lakhs as at the reporting date. Further, the revenue from operations has decreased substantially from Rs. 1152.38 lakhs in the previous year to Rs. 863.45 lakhs in the current year, indicating adverse operational performance and cash flow constraints Management has made an assessment of the Company's ability to continue as a Going Concern as required by Ind AS 1 Presentation of Financial Statements considering all the available information and has concluded that the going concern basis of accounting is appropriate. Going Concern assessment has been identified as a key audit matter considering the significant judgements and estimates involved in the assessment and its dependence upon management's ability to carry out the existing business.	Obtaining an understanding of the process which includes approval of annual business plan, raising short term borrowings and review of MIS; and testing the internal controls associated with the management's assessment of Going Concern assumption. Discussing with management and assessing the assumptions, judgements and estimates used in developing business plan and cash flow projections having regards to past performance and current emerging business trends affecting the business and industry. Assessing the company ability to generate cash flows and access to capital. Assessing the adequacy of the disclosures in the Consolidated Ind AS financial statements.
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Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, Management and Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statement by Management and Board of Directors.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the financial statements, of which we are the independent auditors. For the other entities included in the financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements and other financial information in respect of 2 subsidiary companies, included in the statement, whose financial statements includes total assets of Rs 769.06 lacs as at 31st March 2026, total revenue (including other income) of Rs. 1157.09 lacs and net cash flows of Rs 1.88 lacs for the year ended 31st March 2026, as considered in the Consolidated Financial Statements. These financial statements of 2 subsidiary companies are unaudited and the certified financial statements have been furnished to us by the management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies and our report in terms of Section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries are based solely on the certified financial statements as provided by the management.

Our Opinion on the Consolidated Financial Statements and our report on Other Legal and Regulating Requirements below is not modified in respect of the above matter with respect to our reliance on the work done and the certified financial statements as provided by the management.

Report on Other Legal and Regulatory Requirements

1. As required by clause (xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of the certified financial statements as provided by the management report and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" we report that there are no qualifications or adverse remarks reported in the certified financial statements provided by the management of such subsidiary companies.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the certified financial statements as provided by the management on the separate financial statements of the subsidiaries referred to in the Other Matters section Reported above, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
 - e) On the basis of the written representations received from the Directors of the holding Company and its subsidiary company and taken on record by the Board of Directors of the Holding Company and its subsidiary company respectively, and the report of the statutory auditor of its subsidiary company, covered under the Act, none of the directors of the Group companies are disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' wherein we have expressed an unmodified opinion;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
 - i. The Consolidated Financial Statements discloses impact of pending litigations on the consolidated financial position of the Group. (Refer note no 32 to the Consolidated Financial Statements).
 - ii. The Holding Company and its subsidiary companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2026;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection

Fund by the Holding Company, and its subsidiary companies covered under the Act, during the year ended 31st March 2026;

iv. a) The respective managements of the Holding Company whose financial statements have been audited under the Act have represented to us and its subsidiary companies, incorporated in India for which certified financial statements has been provided by the management has represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies, to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiary companies ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b) The respective managements of the Holding Company whose financial statements have been audited under the Act have represented to us and its subsidiary companies, incorporated in India for which certified financial statements has been provided by the management has represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies, from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary companies, shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed by us and on the basis of certified financial statements as provided by the management in respect to 2 subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under subclauses (a) and (b) above contain any material misstatement.

v. No dividend has been declared or paid by the company.

vi. Based on our examination which included test checks, except for the instances mentioned below, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except that no evidence was provided to verify audit trail at database level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tempered with. However due to the inherent limitation of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tempered during the audit period (refer note 43 of the consolidated financial statements). Further the audit trail has been preserved by the company as per the statutory requirement for record retention.

3. As required by section 197(16) of the Act based on our audit, we report that the Holding Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that subsidiaries incorporated in India whose financial statements have been certified by the management has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable for such subsidiaries.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 26401642EUAKQL2140

Place: Agra
Date: May 20, 2026

Annexure – A to Independent Auditors' Report

(Referred to the paragraph 2 (f) under “Report on other Legal and Regulatory Requirements” section of our report to the Members of Sea Tv Network Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of Sea Tv Network Limited (“the Holding Company”) as of and for the year ended March 31, 2026, we have also audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies (the Holding Company and its subsidiaries together referred to as “the Group”), which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company’s assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal financial Controls over financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Holding Company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to financial statements of 2 subsidiary Companies which are incorporated in India, is based solely on the reports of the other auditors.

For Doogar & Associates

Chartered Accountants

Firm's Registration Number: 000561N

CA. Udit Bansal

Partner

Membership number: 401642

UDIN: 26401642EUAKQL2140

Place: Agra

Date: May 20, 2026

Annexure I: to the Independent Auditors' Report 31st March, 2026 on the Consolidated Financial Statements:

S. No.	Name of Company	Relationship
1.	Jain Telemedia Services Limited	Subsidiary
2.	Sea News Network Limited	Subsidiary

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010

CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

Consolidated Balance Sheet as at 31st March 2026

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
1 Non Current Assets			
Property, Plant and Equipment	2	896.56	805.61
Other Intangible Assets	2	4.21	5.94
Financial Assets			
i) Investments	3	-	-
Other Non-current Assets	4	194.35	194.20
Total Non Current Assets		1,095.13	1,005.75
2 Current Assets			
Inventories	5	2.63	2.63
Financial Assets			
i)Trade Receivables	6	378.37	553.67
ii)Cash and Cash Equivalents	7	9.60	6.50
iii) Loans	8	0.20	53.80
Other Current Assets	9	187.79	106.00
Current Tax Assets	10	24.96	61.52
Total Current Assets		603.55	784.12
TOTAL ASSETS		1,698.67	1,789.86
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	1,202.00	1,202.00
Other Equity	12	(5,225.65)	(5,283.38)
Total Equity		(4,023.65)	(4,081.38)
Liabilities			
1 Non Current Liabilities			
Financial liabilities			
i)Borrowings	13	3,277.52	2,279.79
Provisions	14	56.58	48.15
Deferred Tax Liabilities (Net)	15	6.11	9.15
Total Non Current Liabilities		3,340.21	2,337.08
2 Current Liabilities			
Financial liabilities			
i)Borrowings	16	91.14	350.74
ii)Trade Payables	17		

(a) total outstanding dues of micro enterprises and small enterprises		0.68	41.10
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		996.97	974.43
iii)Other Financial Liabilities	18	809.58	842.93
Other Current Liabilities	19	479.13	1,322.54
Provisions	20	4.61	2.41
Total Current Liabilities		2,382.11	3,534.16
TOTAL EQUITY & LIABILITIES		1,698.67	1,789.86
Basis of preparation, measurement and Material Accounting Policies	1		
Notes to Consolidated Financial Statements	1-44		
The Notes referred to above form an integral part of the Consolidated Financial Statements As per our report of even date annexed			
For Doogar & Associates	For and on behalf of the Board of Directors		
Chartered Accountants			
Firm Reg. No.000561N			
CA. Udit Bansal	Neeraj Jain	Sonal Jain	
Partner	Director	Director	
Membership No. 401642	DIN -00576497	DIN-00509807	
Place : Agra	Karishma Jain	Manish Jain	
Date : 20th May, 2026	Company Secretary	CFO	
	M.No. 46124		

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010

CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

Consolidated Statement of Profit & Loss for the year ended 31st March 2026

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Note No.	For the year ended 31st March'2026	For the year ended 31st March'2025
I REVENUE			
Revenue from Operations	21	863.45	1,152.38
Other Income	22	380.07	364.50
TOTAL REVENUE		1,243.52	1,516.88
II EXPENSES			
Change in inventories of Stock in Trade	23	-	1.69
Employee Benefits Expense	24	631.49	659.96
Finance Costs	25	10.97	10.88
Depreciation & Amortization Expense	26	54.13	42.76
Other Expenses	27	495.76	844.14
TOTAL EXPENSES		1,192.35	1,559.44
III Profit/(Loss) Before Tax		51.17	(42.56)
IV Tax Expense			
Current Tax		-	7.29
Tax adjustment for earlier years (net)		-	23.84
Deferred Tax		(0.61)	1.22
V Profit/(Loss) For The Year		51.78	(74.91)
VI Other Comprehensive Income/(Loss)			
Items that will not be reclassified to profit or loss			
Fair Value of Investment		-	-
Tax Impact on above		-	-
Remeasurement of the defined benefit plans		3.52	0.57
Tax Impact on above		-	-
Total Comprehensive Income/(Loss)		3.52	0.57
VII Total Comprehensive Income/(Loss) For The Year		55.30	(74.34)
VIII Earning Per Equity Share			
(Nominal value of shares 31st March'2026 - Rs 10, 31st March'2025- Rs 10)			
Basic Earnings Per Share (in Rs)	28	0.43	(0.62)
Diluted Earnings Per Share (in Rs)		0.43	(0.62)
Significant Accounting Policies	1		
Notes to Consolidated Financial Statements	1-44		

The Notes referred to above form an integral part of the Consolidated Financial Statements

As per our report of even date annexed

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 401642

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Place : Agra
Date : 20th May, 2026

Karishma Jain
Company Secretary
M.No. 46124

Manish Jain
CFO

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010

CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(Amount in ₹ Lacs unless otherwise stated)

PARTICULARS		Year Ended March 31, 2026	Year Ended March 31, 2025
(A) Cash flow from Operating Activities:	Net Profit before taxation, and extraordinary items	51.17	(42.56)
	Adjustment for Non-cash Items		
	Depreciation	54.13	42.76
	Interest and Finance Charges	10.97	10.88
	Interest Income	(1.78)	(1.71)
	Profit on Sale of Property, Plant & Equipments	(38.77)	
	Loss on Sale of Property, Plant & Equipments	1.05	
	Ind AS Adjustment due to Employee Benefit Expenses	3.52	0.57
	Operating Profit before Working Capital Changes	80.28	9.94
	Decrease/(Increase) in Inventories	-	1.69
	Decrease/(Increase) in Trade Receivables	175.31	(252.16)
	Decrease/(Increase) in Non Current Assets	(0.15)	(3.49)
	Decrease/(Increase) in Other Current Assets	(28.20)	(8.99)
	Decrease/(Increase) in Current Tax Assets	36.56	
	Increase/(Decrease) in Trade Payables	(17.88)	(13.77)
	Increase/(Decrease) in Non Current Liabilities	(0.61)	(0.28)
	Increase/(Decrease) in Other Current Liabilities	(876.76)	253.64
	Increase/(Decrease) in Provisions	10.63	0.97
	Cash Generated from Operations	(620.82)	(12.46)
	Taxes Paid	0.61	(32.35)
	Net Cash from Operating Activities	(620.21)	(44.81)
(B) Cash Flow from Investing Activities	Purchase of Property, Plant & Equipment	(105.64)	(33.93)
	Interest Received during the year	1.78	1.71
	Net Cash used in Investing Activities	(103.86)	(32.22)
(C) Cash flow from Financing Activities:	Interest Paid	(10.97)	(10.88)
	Proceeds/(Repayment) of Short Term Borrowings	(259.60)	(605.51)
	Proceeds/(Repayment) of Long Term Borrowings	997.73	668.40
	Net Cash(used in)/from Financing Activities	727.17	52.01
	Net (Decrease)/Increase in Cash and Cash Equivalents	3.10	(25.02)
	Opening Balance of Cash and Cash Equivalents	6.50	31.52
	Closing Balance of Cash and Cash Equivalents	9.60	6.50

Notes

a)

COMPONENTS AND RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2026	As at 31.03.2025
Balances with banks in current accounts	8.05	5.99
Cash on hand	1.55	0.52
Cash and cash equivalents at the end of the year as per above	9.60	6.50
Cash and bank balance as per balance sheet (refer note 7)	9.60	6.50

b) DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2026	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term Unsecured borrowings from Directors & Relatives	11.27	(1.27)		10.00
Short term Unsecured borrowings from Corporates and Others	339.47	(258.33)		81.14
Long term Unsecured borrowings from Directors & Relatives	812.93	(675.43)		137.50
Long term Unsecured borrowings from Corporates	1,466.86	1,673.16		3,140.02
Total	2,630.53	738.13	-	3,368.66

31st March, 2025	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings from Indian Bank	0.60	(0.60)	-	-
Short term secured borrowings from Canara Bank	7.63	(7.63)	-	-
Short term Unsecured borrowings from Directors & Relatives	40.42	(29.15)		11.27
Short term Unsecured borrowings from Corporates	261.16	78.31		339.47
Long term Unsecured borrowings from Directors & Relatives	751.33	61.60	-	812.93
Long term Unsecured borrowings from Corporates	860.05	606.81	-	1,466.86
Current Maturities of Long Term Borrowings	646.45	(646.45)	-	-
Total	2,567.64	62.89	-	2,630.53

c) The Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard (Ind AS-7) Statement Of Cash Flows

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 401642

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Place : Agra
Date : 20th May, 2026

Karishma Jain
Company Secretary
M.No. 46124

Manish Jain
CFO

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010

CIN: L9213UP2004PLC028650/L61104UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in ₹ Lacs unless otherwise stated)

A. Equity Share Capital	Number	Amount (In Lacs)
Equity Shares of Rs 10 per share issued, subscribed and fully paid up		
As at 1st April 2024	1,20,20,000	1,202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2025	1,20,20,000	1,202.00
As at 1st April 2025	1,20,20,000	1,202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2026	1,20,20,000	1,202.00

B. Other Equity

Particulars	Reserves and surplus			Other Comprehensive Income/ (loss)			Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income/ (loss)	
Balance as at 01.04.2024	4,095.89	90.00	(9,457.70)	-	66.47	66.47	(5,205.34)
Adjustments related to Subsidiaries of Previous year	-	-	(3.69)	-	-	-	(3.69)
Profit/(Loss) for the year	-	-	(74.91)	-	0.57	0.57	(74.34)
Balance as at 31.03.2025	4,095.89	90.00	(9,536.30)	-	67.03	67.03	(5,283.38)
Balance as at 01.04.2025	4,095.89	90.00	(9,536.30)	-	67.03	67.03	(5,283.38)
Adjustments related to Subsidiaries of Previous year	-	-	2.43	-	-	-	2.43
Profit/(Loss) for the year	-	-	51.78	-	3.52	3.52	55.30
Balance as at 31.03.2026	4,095.89	90.00	(9,482.09)	-	70.55	70.55	(5,225.65)

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

CA. Udit Bansal
Partner
Membership No. 401642

Place : Agra
Date : 20th May, 2026

For and on behalf of the Board of Directors

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Karishma Jain
Company Secretary
M.No. 46124

Manish Jain
CFO

SEA TV NETWORK LIMITED

1. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

CORPORATE AND GENERAL INFORMATION

Sea TV Network Limited ("the Company") and its subsidiaries ("Collectively referred to as Group") are mainly into the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh. The equity shares of the Company are listed at Bombay Stock Exchange (BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010.

The Consolidated financial statements of the company for the year ended 31st March 2026 were approved and authorized for issue by board of directors in their meeting held on 20th day of May, 2026

1.1 BASIS OF PREPARATION

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015. The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years.

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

Classification of Assets and Liabilities into current and non-current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1. Material Accounting Policies

(i) Basis of Consolidation

The consolidated financial statements relate to Sea Tv Network Limited ('the Company'), and its subsidiary companies ("Collectively referred to as the Group"). The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Where the cost of the investment is higher/ lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.
- (d) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (f) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (g) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

The list of subsidiary companies which are included in the consolidation and the Company's holding therein are as under:		
Name of Subsidiary	Year Ended March, 31 2026	Year Ended March, 31 2025
1. Jain Telemedia Services Limited	100	100
2. Sea News Network Limited	100	100

1. Property, plant and equipment

(i) Property, plant and equipment situated in India comprising of Plant & Machinery are stated at fair Value and subsequently the company uses revaluation model for plant & machinery as per Ind AS-16

In respect of other assets, the company has elected to value the assets at historical cost and uses cost model as per Ind AS-16. The cost of Tangible assets comprises its purchase price, borrowing cost, any other cost directly attributable to bringing the assets into present location and condition necessary for it to be capable of operating in the manner intended by the management, initial estimation of any de - commissioning obligations and finance cost.

(ii) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013."

Depreciation on Fixed Asses is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act,2013. Property, Plant & Equipment which are added/disposed off during the year the depreciation is provided on pro rata basis with reference to month of addition/deletion.

The useful life of major components of Property, Plant and Equipment is as follows: -

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to the Companies Act, 2013 (in years)
Buildings (Other than factory buildings)	60	60
Plant and Equipments (including Settop boxes)	15	15
Furniture and Fixtures	10	10
Office Equipments	5	5
Computer	3	3
Vehicles	8	8

The management has estimated the useful life of set top boxes forming part of Property Plant & Equipment and other class of PPE other than the life as per Schedule II of Companies Act as under:

Description	Useful Life Estimated
Set top Boxes	5 years

(iii) Component Accounting

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the

recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

(iv) Expenditure during construction/erection period is included under Capital Work-in-Progress and is allocated to the respective fixed assets on completion of construction/ erection.

(v) Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

(vi) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Intangible assets:

(i) Intangibles assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible Assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets with finite useful lives are capitalized at cost and amortized on a straight-line basis over a period of 10 years.

(ii) **Software:** - Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. Intangibles assets with indefinite useful lives (like goodwill, brands), if any are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite life is made on prospective basis.

3. Inventories:

a) Traded goods consist of Set up Boxes are valued at lower of cost (on a first in first out basis) and net realisable value.

4. Cash and cash equivalents:

a) Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

b) Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit for the year is adjusted for effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the company are segregated.

c) Bank Balances Other than above

Dividend Escrow account balance, deposit with bank as margin money for guarantees issued by bank, deposits kept as security deposit for statutory authorities are accounted as bank balance other than cash and cash equivalent.

5. Financial instruments:

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognized as soon as the company becomes a contracting party to the financial instrument. In cases where trade date and settlement date do not coincide, for non-derivative financial instruments the settlement date is used for initial recognition or derecognition, while for derivatives the trade date is used. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set-off exists at that time and settlement on a net basis is intended.

A. Financial assets:

Financial assets include trade receivable, cash and cash equivalents, equity / debt instruments held. Initially all financial assets are recognised at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for those financial assets and their contractual cash flow characteristics. Subsequently, based on initial recognition/ classification, where assets are measured at fair value, gain and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances.

Impairment is made on the expected credit loss model, which are the present value of the cash deficits over the expected life of receivables. The estimated impairment losses are recognised in the Statement of Profit and Loss. Subsequent changes in assessment of impairment are recognized in the Statement of Profit and Loss as changes in estimates.

The company makes provision for expected credit loss against trade receivables based on the simplified approach (i.e. the loss allowance is measured as the amount equal to lifetime expected credit losses).

(b) Loans & other financial assets

Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

(c) Investment in equity shares:

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss for investments held for investment is recognized through Other Comprehensive Income. Any subsequent gain or loss for investment held for trading are recognized through Statement of Profit and Loss.

(d) Investment in associates, joint venture and subsidiaries:

The Company's investment in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognised in financial statement through OCI.

B. Financial liabilities:

Financial liabilities such as loans and borrowings and other payables are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual terms of the instrument. Financial liabilities other than fair valued through profit and loss are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. The Company derecognizes a financial liability when its contractual obligations are settled or cancelled or expired.

Financial liabilities at fair value through profit or loss:

It include financial liabilities held for trading and are designated such at initial recognition. Financial liabilities are held for trading if they are incurred for the purpose of repurchasing in near term and also include Derivatives that are not part of an effective hedge accounting in accordance with IND AS 109, classified as "held for trading" and carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are measured at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost

Post recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Trade and other payables:

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. Trade accounts payable and other non-derivative financial liabilities are in general measured at amortized cost using the effective interest method. Finance charges, including premiums payable on redemption or settlement, are

periodically accrued using the effective interest method and increase the liabilities' carrying amounts unless they have already been settled in the period in which they were incurred.

(C) Impairment of non-financial assets:

At each reporting date, the company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the non-financial asset is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is determined:

- In the case of an individual asset, at the higher of the Fair Value less cost to sell and the value in use: and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

Where it is not possible to estimate the recoverable amount of an individual non-financial asset, the company estimates the recoverable amount of the smallest cash generating unit to which the non-financial asset belongs. The recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. If the recoverable amount of a non-financial asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the non-financial asset or cash generating unit is reduced to its recoverable amount. Impairment losses are recognized immediately in the statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the non-financial asset or cash generating unit is increased to the revised estimate of its recoverable amount. However, this increased amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for that non-financial asset or cash generating unit in prior periods. A reversal of an impairment loss is recognized immediately in the statement of Profit and Loss.

(D) Revenue recognition:

The company derives revenue from carriage fees, time and space selling, and income from LCO. In accordance with Ind AS 115, the company recognises revenue from services at a time when performance obligation is satisfied and upon transfer of control of promised services to customer in an amount that reflects the consideration the company expects to receive in exchange for their services. The company disaggregates the revenue based on nature of services/Geography.

(E) Employees Benefits:

(a) Short term employee Benefit:

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

(b) Defined Contribution Plan:

Contributions to the Employees' Provident Fund and Employee's State Insurance are recognized as Defined Contribution Plan and charged as expenses in the year in which the employees render the services.

(c) Defined Benefit Plan (Unfunded):

The Leave Encashment and Gratuity are defined benefit plans. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not classified to the statement of profit and loss in subsequent periods. Past Service cost is recognised in the statement of profit and loss in the period of plan amendment. Net Interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation under employee benefit expenses in the statement of profit and loss.

- Service costs comprising current service costs, gains and losses on curtailments and non-routine Settlements.
- Net interest income or expense.

(d) Long term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

(e) Termination benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The Company shall recognise a liability and expense for termination benefits at the earlier of the following dates:

- (a) when the entity can no longer withdraw the offer of those benefits; and
- (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

(F) Borrowing costs:

(a) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

(b) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(c) All other borrowing costs are recognised as expense in the period in which they are incurred.

(G) Leases:

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense over lease term.

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(H) Taxes on income:

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(I) Provisions, Contingent liabilities, Contingent assets and Commitments:

(a) General

The Company recognizes provisions for liabilities and probable losses that have been incurred when it has a present legal or constructive obligation as a result of past events and it is probable that the Company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financing cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation:
 - A present obligation arising from past events, when no reliable estimate is possible:
 - A possible obligation arising from past events, unless the probability of outflow of resources is remote.
- Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

Contingent assets are not recognised but are disclosed in financial statement when an inflow of economic benefit is probable.

(b) Other Litigation claims:

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

(c) Onerous contracts:

Provisions for onerous contracts are recorded in the statements of operations when it becomes known that the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received.

(J) Exceptional Items:

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

(K) Earnings per share:

Basic Earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earning per share.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(L) Segment accounting:

The company's business falls within a primary business segment viz." Satellite Channel and Cable TV Operator, which is the only segment".

(M) Fair value measurement:

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability.

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

- **Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.**
- **Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.**
- **Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.**

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(N) Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in: -

a) Useful life of property, plant and equipment and intangible assets:

The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013, except for certain items of class of Property, Plant & Equipment where different useful life has been adopted. (Refer Note no.1 above) However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

b) Lease:

The Company evaluates if an arrangement quality to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercising whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally base on incremental borrowing rate.

c) Fair value measurement of financial instruments:

When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

d) Impairment of financial and non-financial assets:

The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.

e) Taxes:

Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.

f) Defined benefit plans:

The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

g) Provisions:

The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

h) Contingencies:

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

SEA TV NETWORK LIMITED

2. PROPERTY, PLANT AND EQUIPMENTS

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Lands (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/Appl.	Computers	Vehicles	Total Tangible	Trade Mark	Software	Video Right	Total Intangible	Total
Gross Carrying Value as on 01.04.2024	191.17	564.31	3,211.36	186.11	87.46	179.23	152.02	4,571.66	1.65	9.40	30.53	41.57	4,613.23

Addition	-	-	11.57	0.46	-	5.08	16.70	33.81	0.12	-	-	0.12	33.93
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2025	191.17	564.31	3,222.93	186.57	87.46	184.32	168.72	4,605.47	1.77	9.40	30.53	41.69	4,647.16
Accumulated Depreciation as on 01.04.2024	-	108.50	3,096.43	165.62	79.88	166.46	142.14	3,759.03	1.48	8.21	24.14	33.82	3,792.85
Depreciation for the period	-	8.89	19.49	3.62	0.81	4.46	3.58	40.84	0.05	0.07	1.81	1.93	42.76
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2025	-	117.38	3,115.92	169.24	80.69	170.92	145.72	3,799.86	1.52	8.28	25.95	35.75	3,835.62
Gross Carrying Value as on 01.04.2025	191.17	564.31	3,222.93	186.57	87.46	184.32	168.72	4,605.47	1.77	9.40	30.53	41.69	4,647.16
Addition	-	-	6.00	-	0.14	3.76	220.94	230.85	-	-	-	-	230.85
Deletions	42.52	49.25	-	-	-	-	55.39	147.15	-	-	-	-	147.15
Gross Carrying Value as on 31.03.2026	148.65	515.06	3,228.93	186.57	87.61	188.07	334.27	4,689.17	1.77	9.40	30.53	41.69	4,730.86
Accumulated Depreciation as on 01.04.2025	-	117.38	3,115.92	169.24	80.69	170.92	145.72	3,799.86	1.52	8.28	25.95	35.75	3,835.62
Depreciation for the period	-	8.61	19.43	1.03	0.41	4.83	18.07	52.40	0.05	0.07	1.61	1.73	54.13
Deductions/Adjustments	-	8.22	-	-	-	-	51.44	59.66	-	-	-	-	59.66
Accumulated Depreciation as on 31.03.2026	-	117.77	3,135.35	170.27	81.10	175.76	112.35	3,792.60	1.57	8.35	27.56	37.48	3,830.08
	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Carrying Value as on 31.03.2025	191.17	446.93	107.01	17.33	6.77	13.39	23.00	805.61	0.24	1.12	4.57	5.94	811.54
Net Carrying Value as on 31.03.2026	148.65	397.29	93.58	16.30	6.50	12.32	221.93	896.56	0.20	1.05	2.97	4.21	900.78

Note:

- The company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery.
- In respect of other class of property, plant & equipment (Other than (i) above), the company has elected to value at historical cost as per GAAP.
- Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 31.03.2026 is Rs 77.01 Lacs (P.Y. 88.70 Lacs)
- The reconciliation of change in fair value as at 31.03.2026 and 31.03.2025 as under: -

Particulars	31.03.2026	31.03.2025
Fair Value as at beginning of the year	88.70	95.10
Change in fair value during the year	(11.69)	(6.40)
Fair Value as at end of the year	77.01	88.70

3. Non-Current Investments

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
LONG TERM INVESTMENTS-Other Companies measured at fair value through OCI (Non-Trade, unquoted and fully paid up)		
Sea Print Media and Publication Limited - 1,60,000 Equity Shares of Rs.10 each - (2024- 1,60,000)		
INVESTMENTS IN LLPs- Non-Trade	-	-
Long Term Capital in LLP - 51% (2024- 51%) Interest in Sea Vaishno Cable Network LLP		
Aggregate value of Long Term Investments in others	23.65	23.65
Aggregate fair value of Long Term Investments in others measured through OCI	-	-
Total Non- Current Investment	-	-

4. Other Non-current Assets

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Capital Advances	183.44	183.44
Security Deposits	10.91	10.76

Total	194.35	194.20
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5. Inventories

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Traded Goods (Valued at lower of cost and net realisable value)	2.63	2.63
Total	2.63	2.63

6. Trade Receivables

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Unsecured - Considered Good	378.37	553.67
Total	378.37	553.67

Notes:

The company has a large customer base and unrelated to each other. The company had been following up with all its debtors for recovery of outstanding demands. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss amount based on lifetime expected credit loss at each reporting date right from its initial recognition. The provision matrix at the end of each reporting date duly approved by the Board of Directors is as under:

Particulars	As at 31.03.2026	As at 31.03.2025
Trade Receivables	378.37	553.67
Treatment in Financial Statements	Nil	Nil

The expected credit loss has been recognised and measured by the company using information based on historical, Current conditions and events and also future conditions.

Movement in the expected credit loss allowance		
	As at 31.03.2026	As at 31.03.2025
Balance at the beginning of the year	279.50	279.50
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	-	-
Less: Written off as Bad Debt by reversing ECL	-	-
Balance at the end of the year	279.50	279.50

Ageing of Trade Receivable as at 31-03-2026 from the transaction date

(Rs. in Lacs)

31st March, 2026	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Receivable - Billed						
Undisputed Trade receivables – considered good	136.36	15.33	75.10	37.20	114.36	378.37
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	136.36	15.33	75.10	37.20	114.36	378.37
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-

Add: Trade Receivable - unbilled	-	-	-	-	-	-
Total Trade Receivable	136.36	15.33	75.10	37.20	114.36	378.37

Ageing of Trade Receivable as at 31-03-2025 from the transaction date

(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	214.60	139.19	40.85	17.03	142.00	553.67
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	214.60	139.19	40.85	17.03	142.00	553.67
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Add: Trade Receivable - unbilled	-	-	-	-	-	-
Total Trade Receivable	214.60	139.19	40.85	17.03	142.00	553.67

7. Cash & Cash Equivalents

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Balances with banks in current accounts	8.05	5.99
Cash on hand	1.55	0.52
Total	9.60	6.50

8. Loan-Current- (Unsecured - Considered Good)

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Inter Corporate Loan	0.20	53.80
Total	0.20	53.80

9. Other Current Assets

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Advance against goods, services and others (unsecured considered good unless otherwise stated)		
Others Advances	112.33	60.07
Prepaid Expenses	8.95	9.00
Balance with Government/Statutory Authorities	66.51	36.93
Total	187.79	106.00

10. Current Tax Assets

Particulars		
	As at 31.03.2026	As at 31.03.2025
Current Tax Assets (Net of Provision)	24.96	61.52
Total	24.96	61.52

11. EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		(Amount in ₹ Lacs unless otherwise stated)	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Equity Shares of Rs. 10 each (P.Y. Rs 10 each)				
At the beginning of the period	1,70,00,000	1,70,00,000	1,700	1,700
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,70,00,000	1,70,00,000	1,700	1,700
Total	1,70,00,000	1,70,00,000	1,700	1,700

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		(Amount in ₹ Lacs unless otherwise stated)	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Equity Shares of Rs. 10 (P.Y. Rs 10 each) each fully paid up				
At the beginning of the period	1,20,20,000	1,20,20,000	1,202	1,202
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,20,20,000	1,20,20,000	1,202	1,202
Total	1,20,20,000	1,20,20,000	1,202	1,202

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
(i) Mr. Neeraj Jain	68,72,315	68,72,315	57.17	57.17
(ii) Amishaben Nitin Kumar Shah	20,98,220	20,98,220	17.46	17.46

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

11.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

11.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

11.3 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Shares held by promoters					
Promoter name	As at 31.03.2026		As at 31.03.2025		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	68,72,315	57.17	68,72,315	57.17	-
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	70,42,815	58.59	70,42,815	58.59	-

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Shares held by promoters					
Promoter name	As at 31.03.2025		As at March 31, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	68,72,315	57.17	67,98,664	56.56	1.05
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Akshay Kumar Jain	-	0.00	61,651	0.51	(0.88)
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	70,42,815	58.59	70,30,815	58.49	0.17

12. Other Equity

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
a. General Reserve		
Balance at the beginning of the year	90.00	90.00
Add: Transferred from Surplus in Statement of Profit and Loss	-	-
Closing Balance	90.00	90.00
b. Securities Premium		
Balance at the beginning of the year	4,095.89	4,095.89
Additions during the year	-	-
Closing Balance	4,095.89	4,095.89
c. Surplus in the Statement of Profit & Loss		
Balance at the beginning of the year	(9,536.30)	(9,457.70)
Add: Adjustments related to Subsidiaries of Previous year	2.43	(3.69)
Add: Additions during the year	51.78	(74.91)
Closing Balance	(9,482.09)	(9,536.30)
d. Other comprehensive income/(loss)		
Balance at the beginning of the year	67.03	66.47
Add: Additions during the year	3.52	0.57
Closing Balance	70.55	67.03
Total	(5,225.65)	(5,283.38)

Nature and purpose of each reserve with in equity

1. General Reserve

The reserve used to transfer profits from retained earnings for appropriation purposes. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

2. Securities Premium

Securities Premium is created on premium received on issue of equity shares. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

3. Retained Earnings

These are the profits that company has earned till date less transfers to general reserve.

4. Other comprehensive Income (OCI)

This includes remeasurement loss/gain on defined benefit plans (net of taxes) that will not be reclassified to the statement of profit and loss.

13 Borrowings – Non-Current
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Unsecured		
From Directors & Relatives	137.50	812.93
From Corporate Related Parties	1,853.20	103.95
From Corporate and Others	1,286.82	1362.90
Total	3,277.52	2,279.79

14. Provision-Non Current
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Gratuity	51.31	43.75
Leave Encashment	5.28	4.40
Total	56.58	48.15

15. Deferred Tax Liabilities (net)
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Deferred Tax liability		
Property Plant & Equipments	6.11	9.15
Total	6.11	9.15
Deferred Tax (Assets)		
Provision for retirement benefits	-	-
Net Deferred asset on account of IND AS Adjustment	-	-
Total	-	-
Net Deferred Tax Liability	6.11	9.15

16. Borrowings - Current
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Unsecured- Repayable on Demand		
From Directors and Relatives	10.00	11.27
From Corporates and Others	81.14	339.47
Total	91.14	350.74

17. Trade payables
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.68	41.10
Total outstanding dues of trade payables other than micro enterprises and small enterprises	996.97	974.43
Total	997.65	1,015.53

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the auditors.

Particulars	As at 31.03.2026	As at 31.03.2025
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		

- Principal Amount	0.68	41.10
- Interest Due	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payable as at 31.03.2026 from the date of transaction

(Rs. in Lacs)

31st March, 2026	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	0.68				0.68
- Others	96.33	55.15	13.02	52.52	217.02
Disputed Trade Payable					
-MSME					-
- Others				779.95	779.95
Total	97.01	55.15	13.02	832.47	997.65
Add: Accrued Expenses					-
Total Trade Payable	97.01	55.15	13.02	832.47	997.65

Ageing of Trade Payable as at 31.03.2025 from the date of transaction

(Rs. in Lacs)

31st March, 2025	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	41.10	-	-	-	41.10
- Others	101.80	28.76	65.43	85.72	281.70
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	692.73	692.73
Total	142.89	28.76	65.43	778.45	1,015.53
Add: Accrued Expenses	-	-	-	-	-
Total Trade Payable	142.89	28.76	65.43	778.45	1,015.53

18. Other Current Financial Liabilities

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Bank Overdraft	-	10.00
Security Deposit Received	714.61	714.61

Due to Directors	21.91	15.54
Due to Employees	72.82	95.19
Income Received in Advance	0.24	0.90
Total	809.58	842.93

19. Other Current Liabilities
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Advance from Customers	47.17	529.70
Advance against Property	368.00	656.00
Statutory Dues Payable	63.96	136.84
Total	479.13	1,322.54

20. Short Term Provisions
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2026	As at 31.03.2025
Gratuity	4.37	2.19
Leave Encashment	0.24	0.22
Total	4.61	2.41

21. Revenue from Operations
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	For the year ended 31st March'2026	For the year ended 31st March'2025
Sale of traded goods		
Income from Sale of Set top Boxes	-	1.55
Sale of services		
Income from Operations LCO, Carriage Fee and Time Space Selling	383.45	1,150.83
Income from Channel Operations	480.00	0.00
Total	863.45	1,152.38

The Disclosures as required by Ind-AS 115 are as under:

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
The Company disaggregates revenue based on nature of service/geography as under:		
Revenue from Goods sold in India		
Income From sale of Set top Boxes	-	1.55
Revenue from Services in India		
Income from Operations LCO, Carriage fee and Time space selling	383.45	1,150.83
Income from Channel Operations	480.00	0.00
	863.45	1,152.38

Reconciliation of Revenue	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Gross value of contract price	863.45	1,152.38
Less: Rebate & Discount etc	-	-
Revenue from operations as recognised in financial statements	863.45	1,152.38

Reconciliation of Advance received from Customers-Current Liabilities	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Balance at the beginning of the year	529.70	350.35
Less: Revenue recognised out of balance of advance received from customer at beginning of the year	529.70	350.35
Add: Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	47.17	529.70
Balance at the end of the year	47.17	529.70

The company have orders in hand as at 31st March 2026 for which performance obligation will be recognised as revenue during the next reporting year. The company have evaluated the position of orders in hand as on 31.03.2026 and do not expect any major/significant cancellation/reduction in order value as at the date of approval of the financial statements

22. Other Income

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Interest on Income Tax Refund	1.78	1.71
Other Interest Received	0.42	-
Liabilities no longer required written back	4.63	31.35
Rent Received	89.89	4.10
Other Income	244.57	327.34
Profit on Sale of Property, Plant & Equipments	38.77	-
Total	380.07	364.50

23. Change in inventories of Traded Goods

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Inventories at the beginning of year		
Traded Goods	2.63	4.32
	2.63	4.32
Less: Inventories at the end of year		
Traded Goods	2.63	2.63
	2.63	2.63
Total	-	1.69

24. Employee Benefit Expenses

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Salaries, Wages, Allowances and Bonus	526.75	572.55
Director Remuneration	42.00	21.00
Contribution To Provident and Other Funds	56.74	58.12
Staff Welfare Expenses	5.99	8.29
Total	631.49	659.96

25. Finance Costs

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Interest on		
Secured Loans	-	8.22
Others	10.91	2.33
Bank Charges	0.05	0.32
Total	10.97	10.88

26. Depreciation

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Depreciation	54.13	42.76
Total	54.13	42.76

27. Other Expenses

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Short Term Lease Payments	12.00	12.00
Rates and Taxes	14.02	15.75
Pay Channels	40.30	171.92
News Expenses	1.27	0.63
Programming Running Expenses	89.16	293.60
Teleport Charges	72.56	72.56
Power, Fuel & Electricity	56.75	69.12
Website & Software Charges	26.07	27.93
Loss on Sale of Property, Plant & Equipments	1.05	-
Repairs and Maintenance Plant & Machinery	2.23	7.29
Repairs and Maintenance Buidings	6.06	12.84
Repairs and Maintenance Others	1.93	3.48
Insurance	0.54	0.63
Sitting Fees	0.76	0.18
Lease Line Expenses & EDP Charges	3.84	5.53
Travelling and Conveyance	60.70	59.08
Auditor Remuneration	4.08	3.58
Legal & Professional Charges	19.24	26.08
Mobiles & Telephone Expenses	15.39	14.01
Bad Debts & Advances Written Off	-	1.27
Advertisement and Publicity	27.68	9.99
Commission Expenses	-	0.15
Other Expenses	40.13	36.56
Total	495.76	844.14

28. Earning Per Share (EPS)

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2026	For the year ended 31st March'2025
Basic and Diluted Earnings Per Share		
Profit/(Loss) (before exceptional item) as per statement of profit & loss (A) (in Rs)	51,78,120	(74,90,739)
No. of equity shares (B)	1,20,20,000	1,20,20,000
Basic Earning Per Share (before exceptional item) (Rs.) (A/B)	0.43	(0.62)
Diluted Earning Per Share (before exceptional item) (Rs.) (A/B)	0.43	(0.62)

29. Payment to Auditors

Particulars	For the year ended 31st March'2026	For the year ended 31st March'2025
Audit Fee	4.08	3.58
Total	4.08	3.58

30. The company has not provided for interest on unsecured loans amounting to Rs 233.14 lacs (P.Y. Rs 199.74 lacs) for financial year ended 31 March 2026.

Management has stated that, due to financial constraints, the Company is presently unable to service the interest obligations and is considering a restructuring of loan terms. However, as of the reporting date, no formal waiver or amendment of terms has been executed with the respective lenders.

In our opinion, the non-recognition of interest expense are not in compliance with the principles of Ind AS 109 – Financial Instruments, which requires financial liabilities to be measured at amortized cost using the effective interest method, irrespective of actual payments, unless contractually waived.

Had the interest been duly recognized in accordance with Ind AS 109, the finance cost for the year would have been higher by ₹233.14 lacs (P.Y. Rs 199.74 lacs), the loss for the year would have increased by the same amount, and current liabilities as at 31 March 2026 would have been higher by ₹233.14 lacs (P.Y. Rs 199.74 lacs).

31. Going Concern

As at 31 March 2026, the Company's current liabilities continue to exceed its current assets by ₹ 1751.77 Lacs and its net worth remains negative at ₹ 4,023.89 lakhs (31 March 2025: negative ₹ 4,038.23 lakhs). During the year, the Company's operating performance remained subdued, with revenue from operations declining further to ₹ 562.55 lakhs from ₹ 613.69 lakhs in the previous year.

Additionally, as detailed in Note 27, the Company has unsecured borrowings amounting to ₹ 3,292.94 lakhs as at the reporting date. During the year, the Company did not recognise interest expense amounting to ₹ 233.14 lakhs. In the absence of a formal waiver or revised terms from lenders, this treatment is not in compliance with Ind AS 109 and indicates continued financial constraints.

These conditions collectively indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the financial statements have been prepared on a going concern basis, based on management's assessment that:

- The promoters have reiterated their commitment to provide financial support as needed to meet the Company's obligations and ensure continuity of operations.
- The Company is actively pursuing further restructuring or waiver of the unpaid interest on unsecured loans and expects a favourable outcome.
- Management continues to implement measures to revive operations, control costs, and generate sufficient cash flows to meet its liabilities as they fall due.

Accordingly, no adjustments have been made in these financial statements to the recorded values of assets and liabilities that might be required if the Company were unable to realise its assets and discharge its liabilities in the normal course of business. Based on above the financial statements for the year ended 31.03.2026 has been prepared on going concern basis.

32. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Particulars	For the year Ended on 31.03.2026	For the year Ended on 31.03.2025
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i))	151.26	151.26
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii))	1.36	1.36
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	116.01	116.01
d) Income Tax A.Y. 2014-15	0.73	0.73
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	Nil	Nil

(i) Claims filed against the company are as under: -

(1) An appeal is pending by M/s. Pioneer Publicity Corporation Pvt. Ltd since 25.2.2014 against the company and its Group Company M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Tees hazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4.80 Lacs and interest Rs. 0.58 Lacs. M/s. Pioneer Publicity has raised bills against our associated companies and not in the name of Sea TV Network Limited, there is no liability of the company, in view of this fact no provision has been made in this regard.

(2) Two Petitions have been filed on 15.05.2014 by Den Networks Limited against the company claiming placement fee due for Rs.33.71 Lacs and Rs.112.17 Lacs respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited, thus requiring no provision in this regard. At present both petitions are pending before an appellate authority TDSAT for passing of their order.

(3) Zee Entertainment Enterprises Limited has filed a case against Sea TV Network Ltd. for non-payment of channel subscription/license fees of Rs 21.92 lakhs under a distribution agreement, which Company has denied while contesting the claim. In turn, Company has filed a counter-case against Zee Media Corporation Ltd. (ZMCL) seeking recovery of Rs 27.04 lakhs for distribution of ZMCL's channels, alleging non-payment. Both parties have accused each other of failing to meet their respective payment obligations under separate channel distribution arrangements, and the matters are currently under litigation with Telecom Dispute Settlement and Appellate Tribunal, New Delhi..

(4) Discovery Communication India has filed a case against Company before the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), New Delhi, alleging non-payment of carriage fees of Rs 11.77 lakhs under a channel placement agreement. Company has disputed the claim, citing discrepancies in the deal and contending that Rs 0.35 lakhs is in fact receivable from Discovery. The rejoinder from Discovery is pending, and Company has not acknowledged the claimed amount as payable, treating it as a disputed liability. The matter is currently sub judice, thus requiring no provision in this regard.

(5) Star India Pvt. Ltd. has filed a case before the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), New Delhi, against the Company, claiming unpaid subscription/licensing fees of Rs 21.79 lakhs under a channel distribution agreement for transmitting Star channels on Company's platform. Company disputes the claim, citing quality issues in the services provided by Star India Pvt. Ltd. that impacted delivery and performance, and further asserts that Rs18.42 lakhs is receivable from Star India Pvt. Ltd. towards audit fees, incentive dues, GST, and other taxation-related adjustments, which it maintains offset or exceed the alleged dues. The amount has been recorded in Company's accounts as receivable. The matter is currently sub judice, thus requiring no provision in this regard.

(ii) Undisputed liabilities in arrears as at 31st March, 2026 for a period more than six months from the date they became payable are as under: -

Name of the Statute	Nature of Dues	Amount (in Lacs)	Amount (in Lacs)	Period to which the amount relates
		FY 2025-26	FY 2024-25	
Income Tax Act	TDS	1.36	1.36	Prior Years
	TOTAL	1.36	1.36	

(iii) The disputed tax liabilities are as under: -

Sl.	Description	Period to which relates	Amount	Amount
			31.03.2026	31.03.2025
A	Entertainment Tax			
	Demand not ascertained for F.Y. 2025-26	F Y 2013-14	116.01	116.01

****Based on solicitor's legal opinion taken by the company and considering the stay order on Entertainment tax in the Allahabad High Court Lucknow bench, the company does not expect any liability against these matters and hence no provision has been considered in the books of accounts. Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.**

33. Balances of trade receivable, trade payable, loan/advances given and other financial and non-financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non-financial assets and liabilities are taken as shown by the books of accounts. the ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

34. Deferred tax asset is recognised on unabsorbed depreciation and carry forward losses to the extent it is probable that future taxable profit will be available against which the deductible temporary differences, unabsorbed depreciation and carried forward tax losses can be utilised. The Company has tax losses of Rs 4219.72 Lakhs (31st March 2025 Rs 3874.39 Lakhs) comprising business loss of Rs 480.66 Lakhs (31st March 2025 Rs 356.12) and depreciation loss of Rs 3739.06 Lakhs (31st March 2025 Rs 3518.27 Lakhs) that are available for offsetting against future taxable profit.

The Holding Company has not recognised deferred tax asset in respect of losses of Rs 3518.27 Lakhs (31st March 2025 Rs 3874.39 Lakhs) as there is no reasonable certainty supported by convincing evidences of their recoverability in the near future.

35. Defined Benefit Plan- Gratuity

1. Actuarial Assumptions

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:"

	31-03-2026	31-03-2025
i) Discounting Rate	7.9	7.04
ii) Future salary Increase	5.5	5.5

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31-03-2026	31-03-2025
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability**	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
iii) Attrition at Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

2. Scale of Benefits

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.

c)	Benefit on normal retirement	As per the provisions of Code on Social Security 2020 and Company Policy.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

3. Plan Liability

The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31-03-2026	31-03-2025
Present value of obligation as at the end of the period	44.92	34.61

4. Service Cost

		31-03-2026	31-03-2025
a)	Current Service Cost	7.84	9.40
b)	Past Service Cost including curtailment Gains/Losses	0.93	-
c)	Gains or Losses on Non routine settlements	-	-
d)	Total Service Cost	8.77	9.40

5. Net Interest Cost

		31-03-2026	31-03-2025
a)	Interest Cost on Defined Benefit Obligation	2.44	2.62
b)	Interest Income on Plan Assets	-	-
c)	Net Interest Cost (Income)	2.44	2.62

6. Change in Benefit Obligation

		31-03-2026	31-03-2025
a)	Present value of obligation as at the beginning of the period	34.62	36.11
		-	-
b)	Acquisition adjustment	-	--
c)	Interest Cost	2.44	2.62
d)	Service Cost	7.84	9.40
e)	Past Service Cost including curtailment Gains/Losses	0.93	-
f)	Benefits Paid	(4.55)	(2.60)
g)	Total Actuarial (Gain)/Loss on Obligation	3.66	(10.91)
h)	Present value of obligation as at the End of the period	44.92	34.62

7. Bifurcation of Actuarial Gain/Loss on Obligation

		31-03-2026	31-03-2025
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(5.02)	1.07
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	8.68	(11.98)

8. Actuarial Gain/Loss on Plan Asset

		31-03-2026	31-03-2025
a)	Expected Interest Income	-	-
b)	Actual Income on Plan Asset	-	-
c)	Actuarial gain /(loss) for the year on Asset	-	-

9. Balance Sheet and related analysis

		31-03-2026	31-03-2025
a)	Present Value of the obligation at end	44.92	34.61
b)	Fair value of plan assets	-	-
c)	Unfunded Liability/provision in Balance Sheet	(44.92)	(34.61)

10. The amounts recognized in the income statement.

		31-03-2026	31-03-2025
a)	Total Service Cost	8.77	9.40
b)	Net Interest Cost	2.44	2.62
c)	Expense recognized in the Income Statement	11.21	12.01

11. Other Comprehensive Income (OCI)

		31-03-2026	31-03-2025
a)	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
b)	Actuarial gain / (loss) for the year on PBO	(3.66)	10.91
c)	Actuarial gain /(loss) for the year on Asset	-	-
d)	Unrecognized actuarial gain/(loss) at the end of the year	-3.66	10.91

12. Change in plan assets : All figures given in the table below are as provided by the company

		31-03-2026	31-03-2025
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Actual return on plan assets	-	-
c)	Employer contribution	-	-
d)	Benefits paid	-	-
e)	Fair value of plan assets at the end of the period	-	-

13. Major categories of plan assets (as percentage of total plan assets) : All figures given in the table below are as provided by the company

		31-03-2026	31-03-2025
a)	Government of India Securities	-	-
b)	State Government securities	-	-
c)	High Quality Corporate Bonds	-	-
d)	Equity Shares of listed companies	-	-
e)	Property	-	-
f)	Funds Managed by Insurer	-	-
g)	Bank Balance	-	-
	Total	-	-

14. Change in Net Defined Benefit Obligation

		31-03-2026	31-03-2025
--	--	------------	------------

a)	Net defined benefit liability at the start of the period	34.62	36.11
b)	Acquisition adjustment	-	-
c)	Total Service Cost	8.77	9.40
d)	Net Interest cost (Income)	2.44	2.62
e)	Re-measurements	3.66	(10.91)
f)	Contribution paid to the Fund	-	-
g)	Benefit paid directly by the enterprise	(4.55)	(2.60)
h)	Net defined benefit liability at the end of the period	44.92	34.62

15. Bifurcation of PBO at the end of year in current and non current.

		31-03-2026	31-03-2025
a)	Current liability (Amount due within one year)	2.22	0.80
b)	Non-Current liability (Amount due over one year)	42.70	33.82
	Total PBO at the end of year	44.93	34.61

16. Expected contribution for the next Annual reporting period

		31-03-2026	31-03-2025
a)	Service Cost	9.86	12.75
b)	Net Interest Cost	3.55	2.44
c)	Expected Expense for the next annual reporting period	13.41	15.18

17. Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	44.92
a)	Impact due to increase of 0.50%	(2.63)
b)	Impact due to decrease of 0.50 %	2.89
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	44.92
a)	Impact due to increase of 0.50%	2.55
b)	Impact due to decrease of 0.50 %	(2.31)

18 Maturity Profile of Defined Benefit Obligation

	Year	Amount in Rs.
a)	0 to 1 Year	2.22
b)	1 to 2 Year	0.98
c)	2 to 3 Year	0.74
d)	3 to 4 Year	2.13
e)	4 to 5 Year	0.74
f)	5 to 6 Year	1.51
g)	6 Year onwards	36.59

On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 — consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to

facilitate assessment of the impact of these changes. The Company has estimated and recognised the impact of the implementation of the New Labour Codes under employee benefits expense for the year ended 31.03.2026. The impact of the same is not material to the results for the year.

19. Description of Risk Exposures:

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of actuarial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner Aga (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the the year ended 31.03.2026 amounted to Rs 34.85 Lacs (P.Y. Rs 37.08 Lacs).

36. Financial Instruments: Accounting classification, Fair value measurements

31st March, 2026							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Other Non Current Financial Asstes	194.35	-	-	194.35	-	-	-
Trade Receivable	378.37	-	-	378.37	-	-	-
Cash and cash equivalents	9.60	-	-	9.60	-	-	-
	582.32	-	-	582.32	-	-	-

	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	3,368.66	-	-	3,368.66	-	-	-
Trade Payables	997.65	-	-	997.65	-	-	-
Other Financial Liabilities	809.58	-	-	809.58	-	-	-
	5,175.89	-	-	5,175.89	-	-	-

31st March, 2025

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Other Non Current Financial Asstes	194.20	-	-	194.20	-	-	-
Trade Receivable	553.67	-	-	553.67	-	-	-
Cash and cash equivalents	6.50	-	-	6.50	-	-	-
	754.38	-	-	754.38	-	-	-

	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	2,630.53	-	-	2,630.53	-	-	-

Trade Payables	1,015.53	-	-	1,015.53	-	-	-
Other Financial Liabilities	842.93	-	-	842.93	-	-	-
	4,488.99	-	-	4,488.99	-	-	-

37. Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk, Liquidity Risk, Capital Risk, Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company, to minimise potential adverse effects on the financial performance of the company.

(i) **Credit Risk:** Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer / franchises. The company has franchise arrangements whereby the business of the company is expanded through network of franchise dealers. The company has determined provision for Expected credit loss (ECL) based on expected credit loss model and the provision amount is adequate. The company is of the opinion that they will recover the debtors outstanding as at 31.03.2026

(ii) **Liquidity & Interest Risk:**

The unsecured loans are interest-bearing at a rate of 8% per annum. During the year ended 31 March 2026, the Company did not recognise interest expense amounting to ₹ 233.14 lakhs. Management has stated that due to ongoing financial constraints, the Company is presently unable to service the interest obligations and is considering restructuring the loan terms with lenders.

However, as of the reporting date, no formal waiver or amendment of the loan terms has been executed with the respective lenders. In the absence of such modifications, the non-provision of interest is not in compliance with Ind AS 109 – Financial Instruments.

Given these circumstances, the Company is exposed to liquidity and interest rate risk, and the ability to settle these obligations in a timely manner will depend on the Company's future cash flows and successful restructuring of the loans.

The following table summarizes the liquidity position of the company: -

S.no	Particulars		As at 31.03.2026	As at 31.03.2025
i	Unsecured Loans		1,515.46	2,526.58
	Total		1,515.46	2,526.58
ii	Cash & cash equivalents		9.60	6.50

(iii) **Capital Risk:**

The company capital risk management objective is to ensure that all times its remains a going concern and safeguards the interest of the shareholders and other stakeholders. The company has negative net owned funds of Rs 4023.65 Lacs (P.Y. Rs 4081.38 Lacs) with Rs 3368.66 Lacs (P.Y. Rs 2630.53 Lacs) as financial debt. Now since the company has been able to settle its liabilities towards bank and has also repaid sizeable chunk before the end of the financial year, the company is quite hopeful that it would turn around in existing financial year and would safeguard the interest of all shareholders and stakeholders, accordingly the company do not foresee any type of capital risk in the future.

Particulars	As at 31.03.2026	As at 31.03.2025
Net owned fund (B)	(4,023.65)	(4,081.38)
Gross Borrowing (A)	1,515.46	2,526.58
Gearing Ratio (B/A)	(2.66)	(1.62)

(iv) **Market Risk:** The company looking into the uncertainties in the economic environment, management's impact assessment is subject to significant estimation uncertainties, and accordingly, the actual results in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

(v) **Foreign Currency Risk:** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

38 Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under: -

A List of related parties and relationships

<u>Key Management Personnel & Relatives</u>		
a		
1	Mr. Neeraj Jain	Chairman & Managing Director
2	Mrs. Sonal Jain	Director
3	Mr. Narendra Kumar Jain (Resigned on 30.09.2025)	Independent Director
4	Mr. Rajeev Kumar Jain (Resigned on 30.09.2025)	Independent Director
5	Ashok Kumar Jain (Appointed on 16.08.2025)	Independent Director
6	Anupriya Goyel (Appointed on 16.08.2025)	Independent Director
7	Ms. Karishma Jain	Company Secretary
8	Mr. Anurag Jain (Resigned on 28.02.2025)	CFO
9	Mr. Harshit Jain (Appointed on 28.05.2025 and Resigned on 30.03.2026)	CFO
10	Mr. Manish Jain (Appointed on 30.03.2026)	CFO

<u>Relatives of Key Management Personnel</u>		
1	Mr. Pankaj Jain	Brother of Neeraj Jain

<u>Enterprises over which Director / key management personnel and their relatives exercise significant influence</u>	
1	Sea Vaishno Cable Network LLP
2	Jinvani Media Venture Limited
3	My Digital Network Limited
4	Sea Shoppers Private Limited
5	Sea Print Media and Publication Limited
6	Jinvani Tech media Private Limited
7	Non Stop Media Network Private Limited
8	Shri Parswa Finvest Limited

B. Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosure' is given below:

Description	Key Management personnel and their relatives		Enterprises controlled by key management personnel	
	2025-26	2024-25	2025-26	2024-25
Loans Accepted				
Mr. Neeraj Jain				
	212.00	66.30		
Mrs. Sonal Jain				
	13.00	15.00		
Jinvani Media Venture Limited			85.00	-
Jinvani Techmedia Private Limited			916.00	-
Sea Shoppers Private Limited			42.00	-
Non Stop Media Network Private Limited			945.25	-
Shri Parswa Finvest Limited			18.50	59.95
Loans Repaid				
Mr. Neeraj Jain				
	527.65	19.70		

Mr. Pankaj Jain	31.24	-		
Mrs. Sonal Jain	299.96	-		
Mrs. Chhaya Jain	41.58	-		
Jinvani Media Venture Limited			5.00	-
Jinvani Techmedia Private Limited			252.50	-
Shri Parswa Finvest Limited			-	0.50
Rent Received (Inclusive of GST)				
Sea Print Media and Publication Limited			0.18	2.12
My Digital Network Limited			-	0.47
Rent Paid				
Mr. Neeraj Jain	6.00	6.00		
Mr. Pankaj Jain	6.00	6.00		
Director Remuneration/ Salary Paid				
Mr. Neeraj Jain	42.00	21.00		
Karishma Jain	7.81	7.84		
Mr. Anurag Jain	-	5.97		
Mrs. Chhaya Jain	-	2.00		
Mr. Harshit Jain	1.15	-		
Reimbursement of Expenses/Taxes (Net)				
Mr. Neeraj Jain	11.11	3.78		
Advance given for Expenses				
Mr. Pankaj Jain	-	1.00		
Director Sitting Fees				
Narendra Kumar Jain	0.08	0.09		
Rajeev Kumar Jain	0.08	0.09		
Ashok Kumar Jain	0.30	-		
Anupriya Goyal	0.30	-		
Outstanding balances at the year end				
Trade Receivables				
Sea Print Media and Publication Limited			-	2.18
My Digital Network Limited			20.61	21.36

Advance given for Expenses				
	Mr. Pankaj Jain	0.73	0.73	
Borrowings				
	Mr. Neeraj Jain	137.50	453.15	
	Mr. Pankaj Jain	-	31.24	
	Mrs. Chhaya Jain	-	41.58	
	Mrs. Sonal Jain	-	286.96	
	Jinvani Media Venture Limited		80.00	-
	Jinvani Techmedia Private Limited		663.50	-
	Sea Shoppers Private Limited		42.00	-
	Non Stop Media Network Private Limited		945.25	-
	Shri Parswa Finvest Limited		122.45	103.95
Other Current Financial Liabilities				
	Sea Print Media and Publication Limited		0.65	-
	Mr. Neeraj Jain Rent A/c	8.20	2.70	
	Mr. Pankaj Jain Rent A/c	8.63	3.55	
	Mr. Neeraj Jain Salary A/c	2.63	6.81	
	Mr. Neeraj Jain (Reimbursement of Expenses/Taxes)	7.42	18.53	
	Mr. Narendra Kumar Jain	0.02	0.03	
	Mr. Rajeev Kumar Jain	0.02	0.03	
	Mr. Ashok Kumar Jain	0.08	-	
	Mrs. Anupriya Goyel	0.08	-	
	Mr. Anurag Jain	-	0.06	
	Ms. Karishma Jain Salary A/c	0.64	0.65	
	Mrs. Chhaya Jain	0.04	0.04	
	Mr. Harshit Jain	0.13	-	

39. Additional regulatory information

No.	Ratios	Numerator	Denominator	Mar-26	Mar-25	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.25 : 1	0.22 : 1	13.64	

2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	-0.81 : 1	-0.56 : 1	44.64	Due to increase in Debt
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	10.6: 1	1.02: 1	939.22	Due to increase in profit
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	0.32%	-0.46%	(168.95)	Due to increase in profit for the year
5	Inventory Turnover Ratio (in times)	Revenue from Operations	Average Inventory	82.18 : 1	82.95 : 1	(0.93)	
6	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	1.85 : 1	2.7 : 1	(31.48)	Due to decrease in Revenue from Operations
7	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	0.29 : 1	0.38 : 1	(23.68)	
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	-0.49 : 1	-0.42 : 1	16.67	
9	Net Profit Ratio (in %)	Profit/(loss) for the year	Revenue from Operations	6.00%	-6.50%	(192.26)	Due to increase in profit for the year
10	Return on Capital Employed (in %)	Profit/(loss) before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	1.56%	-1.57%	(199.40)	Due to increase in profit for the year
11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	

40. The Company is engaged in single product i.e. Broadcasting and Multi System Operators and activities of Cable Operator. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment.

Information about Geographical areas

The following information discloses revenue from customers based on geographical areas.

Revenue on product group wise (Ind AS 108, Para 32) and as per geographical area (Ind AS 108, Para 33(a))

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Broadcasting and Multi System Operators and activities of Cable Operator in India	863.45	1,152.38
Total	863.45	1,152.38

None of the non-current assets are located outside India.

None of the customers of the company individually account for 10% or more sale.

41. OTHER STATUTORY INFORMATION

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) (viii) The Company has not been declared a wilful defaulter by any bank or financial institution or government authorities during the year
- (ix) (During the year there is no scheme or arrangement approved by the competent authority in terms of section 230 to 237 of Companies Act, 2013.
- (x) The Company has no borrowings above 5 crore from banks or financial institutions on the basis of security of current assets.

42. Audit Trail:

The group has used an accounting software for maintaining its books of accounts for the financial year ended 31.03.2026, which has a feature of recording audit trail (Edit log) facility and the same has been operating for all relevant transactions recorded in the software except that no report was generated for audit trail at database level. Although the accounting software has inherent limitations, there were no instances of the audit trail feature being tampered. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record.

43. Additional information as required under schedule III of the Companies Act 2013 of the enterprises consolidated as subsidiaries:

Name of the entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
	As % of consolidated net assets	Amount in Lacs	As % of consolidated profit	Amount in Lacs	As % of consolidated profit	Amount in Lacs	As % of consolidated profit	Amount in Rupees
Parent								

1	Sea Tv Network Limited	100.00	(5,225.89)	(293.23)	(150.04)	4,674.79	164.38	25.93	14.34
Subsidiaries									
1	Jain Tele-media Services Limited	22.80	(1,191.19)	(113.29)	(57.97)	20.32	0.71	(103.55)	(57.26)
2	Sea News Network Limited	25.33	(1,323.81)	(66.85)	(34.21)	2.31	0.08	(61.71)	(34.13)

44. Previous years figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

For Doogar & Associates Chartered Accountants Firm Reg. No.000561N			For and on behalf of the Board of Directors		
CA. Udit Bansal Partner Membership No. 401642			Neeraj Jain Director DIN -00576497		
Sonal Jain Director DIN-00509807					
Karishma Jain Company Secretary M.No. 46124			Manish Jain CFO		
Place : Agra Date : 20th May, 2026					

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010

Website: www.seatvnetwork.com E-mail Id: admin@seatvnetwork.com

CIN: L61104UP2004PLC028650 Tel: 0562-4036666

NOTICE OF 22nd ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SECOND (22nd) ANNUAL GENERAL MEETING OF THE MEMBERS OF SEA TV NETWORK LIMITED WILL BE HELD ON MONDAY, 28TH SEPTEMBER, 2026, AT 10:00 A.M INDIAN STANDARD TIME ("IST"), THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

❖ **Ordinary Business:**

To consider and, if thought fit to pass the following resolutions as an **Ordinary Resolution(s)**:

Item No. 1- To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon:

"RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2- To consider and approve the Appointment of Director in place of Mrs. SONAL JAIN, who retires by rotation and, being eligible, offers herself for re-appointment:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mrs. Sonal Jain (DIN: 00509807), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

❖ **Special Business:**

Item No. 3 Approval and Authorisation under Section 186 of the Companies Act, 2013

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.100,00,00,000 (Rupees One Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company, be and is hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Place: Agra
Date: September 03rd, 2026

By order of the Board of Directors of
Sea TV Network Limited

Aman Khandelwal
Company Secretary & Compliance Officer
Membership Number: A77732

Notes:

In view of the continuing all the provisions of the Companies Act, 2013 (the “Act”), the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and read with all circulars on the matter issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) permitted to convening the (22nd) Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the business mentioned in the Notice of AGM without the physical presence of the shareholders at the common venue.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY BUT PURSUANT TO THE MCA CIRCULARS, PROVISION FOR APPOINTMENT OF PROXIES BY THE MEMBERS ARE NOT AVAILABLE FOR THE AGM HELD THROUGH VC. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY FOR THIS AGM HAS NOT BEEN PROVIDED TO THE MEMBERS AND THE PROXY FORM IS NOT ANNEXED TO THIS NOTICE.

A. Members attending the AGM through VC shall only be counted for the purpose of quorum under Section 103 of the Act and the attendance of the members shall be reckoned accordingly. No separate attendance form is being enclosed with the notice.

B. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2026 is being sent only through electronic mode to those Members whose e-mail address are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2026 will also be available on the Company’s Website www.seatvnetwork.com, websites of the Stock Exchange BSE Limited at www.bseindia.com.

C. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from the Auditors under Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 will be available electronically for inspection by members during the AGM.

D. The Institutional and Corporate Investors (i.e. other than individuals, HUF, NRI, etc.,) are encouraged to attend the AGM through VC by sending a scanned copy (PDF / JPG Format) of its Board / Governing body resolution / Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the Scrutinizer by email to soniaranics@gmail.com with a copy marked to bharatb@in.mpms.mufg.com

E. Members proposing to seek information/clarification with regard to the financial accounts or any matter being placed at the AGM, are requested to write in advance to the Company on or before Saturday, 26th September 2026 through email to cs@seatvnetwork.com The same will be replied by the Company suitably at the AGM.

F. The members present at the AGM who have not cast their votes by availing the remote e-voting facility may cast their votes through e-voting during the AGM.

G. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company

and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the results of the voting forthwith.

H. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 21st September 2026 to Monday, 28th September 2026 (both days inclusive).

I. Shri Neeraj Jain, Managing Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Brief resume(s) of the director, with other details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & agreement entered into with the stock exchange(s), are provided in the Corporate Governance Report annexed in the annual report.

J. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.

K. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

L. Members are requested to notify any change in their address to the Company / Depository Participant as the case may be.

M. Since the AGM will be held through VC in accordance with the MCA Circulars, the route map is not attached to this Notice.

N. Dispatch of Annual Report through Electronic Mode:

In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Registrar and Transfer Agent (RTA) / Depository Participants (DPs)/ Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where the Annual Report for the financial year 2025-26 is available, is being sent to those Members whose email address is not registered with the Company/ Registrar and Transfer Agent (RTA) / Depository Participants (DPs)/ Depositories. Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website and can be accessed through the link www.seatvnetwork.com, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, and on the website of RTA at <https://in.mpms.mufig.com/>

Place: Agra

Date: September 03rd, 2026

**By order of the Board of Directors of
Sea TV Network Limited**

**Aman Khandelwal
Company Secretary & Compliance Officer
Membership Number: A77732**

VOTING THROUGH ELECTRONIC MEANS

REMOTE E-VOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password.
- Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>.

- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c)

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:

A. User ID: Enter User ID

B. Password: Enter existing Password

C. Enter Image Verification (CAPTCHA) Code

D. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> , registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

- A. User ID: Enter User ID
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- o Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
 - o Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
 - o Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
- E. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- F. Enter Image Verification (CAPTCHA) Code.
- G. Click "Submit" (You have now registered on InstaVote).
- Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID

NSDL

CDSL

Shares held in physical form

User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg.12345678).

User ID is 16 Digit Beneficiary ID.

User ID is Event No + Folio no. registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufig.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu section
- C. Map the Investor with the following details:
- 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on “Votes Entry” tab under the Menu section.
- Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- Enter “16-digit Demat Account No.”.
- Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see “Notification for e-voting”.
- Select “View” icon for “Company’s Name / Event number”.
- E-voting page will appear.
- Download sample vote file from “Download Sample Vote File” tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered_email_address with a copy marked to RTA at enotices@in.mpms.muvg.com and the company at registered_email_address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Further Click on “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “**Login**”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number.**
 - Shareholders holding shares in physical form shall select check box – **Folio No.** and enter the **Folio Number registered with the company.**
 - Shareholders shall select check box – **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.
 - **Mobile No.**: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - **Email ID**: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- d) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

***Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.**

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on link "Cast your vote".
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COS. ACT 2013

ITEM NO. 03:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.100 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.3 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 3 of the accompanying notice. The Board recommends the resolution at Item no. 3 to be passed as Special Resolution.

Place: Agra

Date: September 03rd, 2026

**By order of the Board of Directors of
Sea TV Network Limited**

**Aman Khandelwal
Company Secretary & Compliance Officer
Membership Number: A77732**



SEA TV NETWORK LIMITED

148, Manas Nagar, Shahganj, Agra-282010

Contact No. 0562-4036666

www.seatvnetwork.com