



# SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.

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## AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2005

(Rs.in Lacs)

| Sr. No. | Particulars  | Quarter ended           |                           | 18 Months Ended         | 18 Months Ended         | Sr. No. | Segment-wise Revenue, Results and Capital Employed | Quarter ended           |                           | 18 Months Ended         | 18 Months Ended         |
|---------|--|-------------------------|---------------------------|-------------------------|-------------------------|---------|--|-------------------------|---------------------------|-------------------------|-------------------------|
|         |  | 31.03.2005<br>(Audited) | 31.03.2004<br>(Unaudited) | 31.03.2005<br>(Audited) | 30.09.2003<br>(Audited) |         |  | 31.03.2005<br>(Audited) | 31.03.2004<br>(Unaudited) | 31.03.2005<br>(Audited) | 30.09.2003<br>(Audited) |
| 1       | Income From Operations                             | 1,359.33                | 1,429.39                  | 8,657.24                | 8,627.66                | 1       | <b>Segment Revenue</b>                             |                         |                           |                         |                         |
| 2       | Other Income                                       | 29.60                   | 0.65                      | 56.60                   | 100.30                  |         | a) Production House                                | 797.57                  | 825.71                    | 4,958.32                | 6,162.19                |
| 3       | Increase/(Decrease) in Stock-in-Trade              | (8.78)                  | (8.63)                    | 20.27                   | (9.89)                  |         | b) Broadcasting                                    | 561.76                  | 603.68                    | 3,698.93                | 2,465.47                |
|         | <b>Total Income</b>                                | <b>1,380.15</b>         | <b>1,421.41</b>           | <b>8,734.11</b>         | <b>8,718.07</b>         |         | c) Others  | 29.60                   | 0.65                      | 56.60                   | 100.30                  |
| 4       | <b>Expenditure</b>                                 |                         |                           |                         |                         |         | Total  | <b>1,388.93</b>         | <b>1,430.04</b>           | <b>8,713.85</b>         | <b>8,727.96</b>         |
|         | a) Telecasting & Production Expenses               | 915.74                  | 761.52                    | 5,233.96                | 6,205.65                |         | Less: Inter Segment Revenue                        | -                       | -                         | -                       | -                       |
|         | b) Staff Expenditure                               | 57.88                   | 64.90                     | 353.60                  | 354.99                  |         | <b>Total Income from Operation</b>                 | <b>1,388.93</b>         | <b>1,430.04</b>           | <b>8,713.85</b>         | <b>8,727.96</b>         |
|         | c) Other Expenditure                               | 232.44                  | 245.97                    | 1,510.89                | 1,800.95                | 2       | <b>Segment Results</b>                             |                         |                           |                         |                         |
|         | <b>Total Expenditure</b>                           | <b>1,206.06</b>         | <b>1,072.39</b>           | <b>7,098.45</b>         | <b>8,361.59</b>         |         | Profit/(Loss) before tax and interest              |                         |                           |                         |                         |
| 5       | Finance Charges                                    | 65.01                   | 65.79                     | 376.12                  | 186.76                  |         | a) Production House                                | 361.11                  | 492.77                    | 2,585.35                | 2,091.84                |
| 6       | <b>Profit/(Loss) before Depreciation &amp; Tax</b> | <b>109.08</b>           | <b>283.23</b>             | <b>1,259.54</b>         | <b>169.72</b>           |         | b) Broadcasting                                    | 6.76                    | 42.03                     | 380.43                  | (316.40)                |
| 7       | Depreciation                                       | 182.94                  | 183.75                    | 1,107.49                | 1,105.30                |         | c) Others  | 29.60                   | 0.65                      | 56.60                   | 100.30                  |
| 8       | <b>Profit/(Loss) before Tax</b>                    | <b>(73.86)</b>          | <b>99.48</b>              | <b>152.05</b>           | <b>(935.58)</b>         |         | <b>Total Segment Results</b>                       | <b>397.47</b>           | <b>535.45</b>             | <b>3,022.38</b>         | <b>1,875.74</b>         |
| 9       | Extra Ordinary Items                               | 85.97                   | -                         | 85.97                   | 78.97                   |         | Less : Finance Charges                             | 65.01                   | 65.79                     | 376.12                  | 186.76                  |
| 10      | Provision for taxation                             |                         |                           |                         |                         |         | Depreciation                                       | 182.94                  | 183.75                    | 1,107.49                | 1,105.30                |
|         | Current Taxation                                   | -                       | -                         | -                       | -                       |         | Other unallocable Expenses                         | 223.38                  | 186.43                    | 1,386.72                | 1,519.26                |
|         | Deferred Taxation                                  | 57.08                   | -                         | 57.08                   | (333.49)                |         | <b>Total Profit/(Loss) before tax</b>              | <b>(73.86)</b>          | <b>99.48</b>              | <b>152.05</b>           | <b>(935.58)</b>         |
| 11      | <b>Net Profit/(Loss) After Tax</b>                 | <b>(216.91)</b>         | <b>99.48</b>              | <b>9.00</b>             | <b>(681.06)</b>         |         | Capital Employed (Segment Assets)                  |                         |                           |                         |                         |
| 12      | Paid-up equity share capital (F. V. Rs. 10/-)      | 928.35                  | 928.35                    | 928.35                  | 867.10                  |         | Less Segment Liabilities) Refer Note No.3          |                         |                           |                         |                         |
| 13      | Reserves excluding revaluation reserves            | -                       | -                         | 8,961                   | 7,989                   |         | a) Production House                                | -                       | -                         | -                       | -                       |
| 14      | Basic & diluted earning per share                  | (2.34)                  | 1.07                      | 0.10                    | (7.85)                  |         | b) Broadcasting                                    | -                       | -                         | -                       | -                       |
| 15      | Aggregate of non-promoter shareholding:            |                         |                           |                         |                         |         | c) Others  | -                       | -                         | -                       | -                       |
|         | - Number of shares                                 | 5,141,743               | 5,141,743                 | 5,141,743               | 5,141,743               |         |  |                         |                           |                         |                         |
|         | - Percentage of shareholding                       | 55.39%                  | 55.39%                    | 55.39%                  | 59.30%                  |         |  |                         |                           |                         |                         |

### Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 2nd June 2005
- Previous period's figures have been reclassified/regrouped wherever necessary to confirm current period's classification.
- Segmentwise disclosures related to total assets and liabilities are not reported as the same are used interchangeably and meaningful segregation is impracticable.
- The Company has changed the ending date of the Accounting Year from 30th September to 31st March and has obtained the necessary approval from the Registrar of Companies, Maharashtra for extending the period of current financial year from 12 months to 18 months and accordingly the Annual Accounts prepared for 18 months period starting from 1st October, 2003 ending on 31st March, 2005
- After obtaining approval of Shareholders of the Company through Postal ballot, the Company has transferred the SAB TV brand along with 1305 hours of library programs by way of sale to SET Satellite Singapore Pte Ltd. for a total consideration of US \$13 M. The said transfer is effective from 15th April, 2005 and hence accounted in the financial year 2005-06.
- The Company has executed an agreement with SET India Pvt. Ltd. for supply of content worth Rs.75 Crores.
- The Company had received 2 complaints from the investors during the quarter and all the complaints were disposed off in the same period. There were no complaints lying unresolved either at the beginning or at the end of the quarter.

For Sri Adhikari Brothers Television Network Ltd.

Place : Mumbai  
Date : 2nd June, 2005

Markand Adhikari  
Vice Chairman & Managing Director