



August 13, 2024

To,
**The Manager – CRD,
BSE Limited**
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 540083

To,
**The Manager – Listing Department,
National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: TVVISION

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Tuesday, August 13, 2024

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at their Meeting held today, i.e. Tuesday, August 13, 2024, *inter alia* considered and approved the following:

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2024.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the copy of following as **Annexure-I**:

- a) Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2024;
- b) Limited Review Report received from the Statutory Auditors of the Company on the aforesaid results.

The meeting of the Board of Directors commenced at 11:50 p.m. and concluded at 12:25 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **TV Vision Limited**

SHILPA
KETAN JAIN

Digitally signed by
SHILPA KETAN JAIN
Date: 2024.08.13
12:28:05 +05'30'

Shilpa Jain
Company Secretary & Compliance Officer
ACS No: 24978



TV VISION LIMITED

CIN : L64200MH2007PLC172707

Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri(West), Mumbai -400053.

Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@tvvision.in Website: www.tvvision.in

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ In Lakhs, Except Earning Per Share)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income								
	(a) Income from operations	2,183.26	1,431.92	1,678.63	5,836.16	2,183.26	1,431.92	1,678.63	5,836.16
	(b) Other Income	0.12	21.69	-	22.64	7.42	42.29	13.90	81.24
	Total Income (a+b)	2,183.39	1,453.61	1,678.63	5,858.80	2,190.69	1,474.21	1,692.53	5,917.40
2	Expenditure								
a.	Cost of Material Consumed	2,087.99	1,189.50	1,144.72	4,730.78	2,087.99	1,189.50	1,144.72	4,730.78
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-	-	-
c.	Employee Benefit Expense	184.48	165.60	220.06	843.07	184.48	165.60	220.06	843.07
d.	Finance Cost	16.96	24.74	31.57	98.62	16.97	24.75	31.59	98.66
e.	Depreciation & Amortization Expenses	369.94	421.08	420.98	1,693.53	369.94	421.08	420.98	1,693.53
f.	Other Expenses	-	-	-	-	-	-	-	-
	(i) Operating Expenses	-	-	-	-	-	-	-	-
	(ii) Other Expenses	224.42	204.61	256.38	866.49	232.03	221.97	270.63	922.59
	Total Expenditure (a+b+c+d+e+f)	2,883.79	2,005.54	2,073.72	8,232.48	2,891.41	2,022.91	2,087.99	8,288.62
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	(700.40)	(551.93)	(395.09)	(2,373.68)	(700.72)	(548.70)	(395.46)	(2,371.23)
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	(700.40)	(551.93)	(395.09)	(2,373.68)	(700.72)	(548.70)	(395.46)	(2,371.23)
6	Tax Expenses								
	(i) Income Tax	-	-	-	-	-	0.95	-	0.95
	(ii) Short / Excess income tax of previous years	-	0.99	-	0.99	-	0.99	-	0.99
	(ii) MAT Credit Entitlement	-	-	-	-	-	-	-	-
	(iii) Deferred Tax	-	-	-	-	-	-	-	-
	Total Tax Expenses	-	0.99	-	0.99	-	1.94	-	1.94
7	Profit/(Loss) after Tax (5-6)	(700.40)	(552.92)	(395.09)	(2,374.67)	(700.72)	(550.63)	(395.46)	(2,373.16)
8	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
9	Profit/(Loss) for the period	(700.40)	(552.92)	(395.09)	(2,374.67)	(700.72)	(550.63)	(395.46)	(2,373.16)
10	Other Comprehensive Income (Net of Taxes)								
	Items that will not be reclassified to profit or loss (net of tax) :								
	a)Changes in fair value of Equity instruments	-	-	-	-	-	-	-	-
	b)Remeasurement of Employee benefits obligations	(1.32)	22.25	(9.17)	(5.27)	(1.32)	22.25	(9.17)	(5.27)
	Other Comprehensive Income that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
	Total other Comprehensive Income (net of taxes)	(1.32)	22.25	(9.17)	(5.27)	(1.32)	22.25	(9.17)	(5.27)
11	Total Comprehensive Income (9+10)	(701.72)	(530.67)	(404.27)	(2,379.94)	(702.04)	(528.38)	(404.63)	(2,378.44)
12	Paid-up Equity Share Capital (Face Value Rs.10/-)	3,874.45	3,874.45	3,674.45	3,874.45	3,874.45	3,674.45	3,674.45	3,874.45
13	Other Equity	-	(12,172.69)	-	(12,172.69)	-	(15,566.57)	-	(15,566.57)
14	Earnings Per Share (EPS)								
	Basic	(1.81)	(1.43)	(1.08)	(6.13)	(1.81)	(1.42)	(1.08)	(6.13)
	Diluted	(1.81)	(1.43)	(1.02)	(6.13)	(1.81)	(1.42)	(1.02)	(6.13)





TV VISION LIMITED

CIN : L64200MH2007PLC172707

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Notes :

- 1 The above Standalone & Consolidated Unaudited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Tuesday, August 13, 2024. The Statutory Auditors have carried out the limited review of these Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2024 and the same are made available on website of the company www.tvvision.in and website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on www.nseindia.com where shares of the Company are listed.
- 2 The Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2024, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is operating in a single segment viz. Broadcasting. Hence the results are reported on a single segment basis.
- 4 The account of the company has been classified as non-performing asset by banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as non-performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans for the ended June 30, 2024 and in previous financial years. Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as non-performing in the books of those banks.
- 5 The " Other Equity" balances are only given on the basis of audited year end figures of standalone and consolidated financials of the Company.
- 6 Previous year's/ period's figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform with the current year accounting treatment.

By Order of the Board of Directors
For TV Vision Limited



Markand Adhikari
Chairman & Managing Director
DIN: 00032016

Place: Mumbai
Date : 13th August, 2024.

Independent Auditors' Review Report

To the Board of Directors of TV Vision Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TV Vision Limited** ("the Company") for the quarter ended June 30, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Material Uncertainty relating to Going Concern

- i) The results are prepared on going concern basis notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, issue of notices under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, recovery proceedings initiated with debt recovery tribunal, symbolic possession of mortgaged property provided as collateral by promoters / promoter group companies, invocation of part of the shares pledged as collaterals by bank, invocation of corporate guarantees from guarantors of the loan by the secured lenders of the Company and substantial losses incurred by the Company during the quarter ending June 30, 2024, in previous financial years and negative Total Equity of Rs.8,999.96 Lakhs as on June 30, 2024. All of the above conditions

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Basis of Qualified Conclusion

- i) *Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 346.70 Lakhs (exact amount cannot be ascertained) for the quarter ending June 30, 2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 346.70 Lakhs (exact amount cannot be ascertained) for the quarter ending June 30, 2024. Further, no provision for interest / penal interest, if any, on such term loans has been made in the books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on June 30, 2024. Further, current account balances of some banks amounting to Rs. 0.33 Lakhs are also subject to confirmation / reconciliation as on June 30, 2024 as the bank statements as on June 30, 2024 are not available with the Company, as informed to us by the management.*

- ii) *No provision for diminution in value of investment is made in books of accounts as on June 30, 2024 even though the fair value of Investment of the Company of Rs. 300 Lakhs in Equity Shares of the Company's Subsidiary Companies i.e. HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited, UBJ Broadcasting Private Limited and Rs. 3,012 Lakhs in Company's Associate Company i.e. Krishna Showbiz Services Private Limited, is lower than their cost of acquisition. The loss for the quarter ended June 30, 2024 is understated and the non-current investments of the Company as on June 30, 2024 are overstated to that extent.*

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

- iii) *The aggregate carrying value of Business and Commercial Rights in the books of the Company as on June 30, 2024 is Rs. 3,825.08 Lakhs. There is no revenue generation from monetization of these assets during the quarter ended June 30, 2024 and in previous financial years due to which the Company has incurred substantial losses during the quarter ended June 30, 2024 and in previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and therefore we are of the opinion that the impairment loss of Rs. 3,825.08 Lakhs should be provided on all such assets in the books of accounts of the Company as on June 30, 2024. The assets of the Company are overstated and the net loss for the quarter ended June 30, 2024 is understated to that extent.*
- iv) *The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-compliance of IND-AS 116 on the financials of the Company for the quarter ended June 30, 2024 is unascertainable.*
- v) *Inter-Company Related Party outstanding balance with Sri Adhikari Brothers Television Network Limited as on March 31, 2024 is subject to confirmation / reconciliation. The impact, if any, due to non-reconciliation of Inter-Company accounts on the financial statements of the Company as on March 31, 2024 is unascertainable.*
- vi) *The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on June 30, 2024 which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on June 30, 2024. The financial liabilities of the Company and net loss for the quarter ended June 30, 2024, due to non-accounting of provision for interest, are understated to that extent.*

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

Based on our review conducted as above and except for the possible effects of the matters, as described in the Basis of Qualified Conclusion section and Material Uncertainty relating to Going Concern paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P. Parikh & Associates**

Chartered Accountants

Firm Registration No. 107564W

**GAUTAM
ASHOK
SANGHVI**

GAUTAM ASHOK SANGHVI
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pseudoym=13347543643161370473f0Tsh1
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postalCode=400053, st=Maharashtra,
serialNumber=3b42ab6bd69cf4081e98a066
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6dd, cn=GAUTAM ASHOK SANGHVI

Gautam Sanghvi, Partner

Membership No. 155700

Mumbai

August 13, 2024

UDIN:- 24155700BKFUUQ3385

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

Independent Auditors' Review Report

To the Board of Directors of TV Vision Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TV Vision Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024, being submitted by the Parent pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities :-
 - i) TV Vision Limited (Holding Company)
 - ii) HHP Broadcasting Services Private Limited (Subsidiary Company)
 - iii) MPCR Broadcasting Service Private Limited (Subsidiary Company)
 - iv) UBJ Broadcasting Private Limited (Subsidiary Company)

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

Material Uncertainty relating to Going Concern of Holding Company (i.e. TV Vision Limited)

- i) The results are prepared on going concern basis notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, issue of notices under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, recovery proceedings initiated with debt recovery tribunal, symbolic possession of mortgaged property provided as collateral by promoters / promoter group companies, invocation of part of the shares pledged as collaterals by bank, invocation of corporate guarantees from guarantors of the loan by the secured lenders of the Company and substantial losses incurred by the Company during the quarter ending June 30, 2024, in previous financial years and negative Total Equity of Rs.16,268.61 Lakhs as on June 30, 2024. All of the above conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

5. Basis of Qualified Conclusion for accounts of Holding Company (i.e. TV Vision Limited)

- i) *Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 346.70 Lakhs (exact amount cannot be ascertained) for the quarter ending June 30, 2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 346.70 Lakhs (exact amount cannot be ascertained) for the quarter ending June 30, 2024. Further, no provision for interest / penal interest, if any, on such term loans has been made in the books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on June 30, 2024. Further, current account balances of some banks amounting to Rs. 0.33 Lakhs are also*

Branches :**India** : Mumbai, Vadodara, Kochi.**Overseas** : Dubai, London, New York, Melbourne.

subject to confirmation / reconciliation as on June 30, 2024 as the bank statements as on June 30, 2024 are not available with the Company, as informed to us by the management.

- ii) The aggregate carrying value of Business and Commercial Rights in the books of the Company as on June 30, 2024 is Rs. 3,825.08 Lakhs. There is no revenue generation from monetization of these assets during the quarter ended June 30, 2024 and in previous financial years due to which the Company has incurred substantial losses during the quarter ended June 30, 2024 and in previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and therefore we are of the opinion that the impairment loss of Rs. 3,825.08 Lakhs should be provided on all such assets in the books of accounts of the Company as on June 30, 2024. The assets of the Company are overstated and the net loss for the quarter ended June 30, 2024 is understated to that extent.*
- iii) The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-compliance of IND-AS 116 on the financials of the Company for the quarter ended June 30, 2024 is unascertainable.*
- iv) Inter-Company Related Party outstanding balance with Sri Adhikari Brothers Television Network Limited as on March 31, 2024 is subject to confirmation / reconciliation. The impact, if any, due to non-reconciliation of Inter-Company accounts on the financial statements of the Company as on March 31, 2024 is unascertainable.*
- v) The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on June 30, 2024 which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on June 30, 2024. The financial liabilities of the Company and net*

Branches :**India** : Mumbai, Vadodara, Kochi.**Overseas** : Dubai, London, New York, Melbourne.

loss for the quarter ended June 30, 2024, due to non-accounting of provision for interest, are understated to that extent.

Based on our review conducted as above and except for the possible effects of the matters, as described in the Basis of Qualified Conclusion section and Material Uncertainty relating to Going Concern paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material uncertainty related to Going Concern of Subsidiary Company (i.e. UBJ Broadcasting Private Limited)

i) The financial statements of the Company are prepared on a going concern basis, notwithstanding the fact that the Company has a loss of Rs. 3448 /- in the quarter ended June 30, 2024 and has a negative Total Equity of Rs. 80,12,068 /- as at June 30, 2024. The said condition indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Material uncertainty related to Going Concern of Subsidiary Company (i.e. HHP Broadcasting Services Private Limited)

i) The financial results of the Company are prepared on a going concern basis, notwithstanding the fact that the company has a loss of Rs. 15,304 /- in the quarter ended June 30, 2024 and in previous financial years and also has negative "Other Equity" of Rs. 49,84,779 /- as at June 30, 2024. The said condition indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Material uncertainty related to Going Concern of Subsidiary Company (i.e. MPCR Broadcasting Services Private Limited)

i) The financial results of the Company are prepared on a going concern basis, notwithstanding the fact that the company has a loss of Rs. 13,340 /- in the quarter ended June 30, 2024 and in previous financial years and also has negative Total Equity of Rs. 2,23,634 /- as at June 30, 2024. The said condition indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Branches :

India : Mumbai, Vadodara, Kochi.

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