

30th June 2021

To,

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra - Kurla Complex
Bandra (E), Mumbai - 400051
Scrip: RADAAN

BSE Limited,
2nd Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai - 400001
Scrip:590070

Dear Sirs,

Sub: Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are enclosing herewith, copy of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2021, duly approved by the Board of Directors at their meeting held today i.e. on 30th June 2021, along with copy of Audit Report issued by the Statutory Auditors of the Company M/s.SRSV & Associates, Chartered Accountants and Statement on Audit Qualification.

The company is arranging to publish the extract of the said financial results in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.

The above information will also be made available on the Company's website, www.radaan.tv

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.30 p.m.

Please take the aforementioned information on your record.

Thanking you,

For Radaan Mediaworks India Limited



Kanhu Charan Sahu
Company Secretary



SRSV & ASSOCIATES
CHARTERED ACCOUNTANTS

Madurai, No. 58 Bazulath Road,
T Nagar, Chennai - 600017.
Tel: 044-26344742

P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF RADAAN MEDIAWORKS INDIA LIMITED

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of RADAAN MEDIAWORKS INDIA LIMITED ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the financial statements/ financial information of the subsidiary certified by the management, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report, the Statement:

i. Includes the results of the following subsidiary:

Radaan Media ventures Pte Ltd

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated total comprehensive loss (comprising of net loss and other comprehensive loss) and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.



Basis for Qualified Opinion

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No. 3 of the Statement which discloses that, as at the date of the Balance Sheet, the industry in which the Company operates is adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.

2. Material Uncertainty relating to Going Concern

We draw attention to Note No. 5 of the Statement. As at the date of Balance Sheet, the Group's net worth is fully eroded and its current liabilities have exceeded its current assets. In the current scenario, the Group is faced with liquidity crunch and has undisputed statutory dues to the tune of Rs 156.91 Lakhs that are yet to be paid as at the Balance Sheet date. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. However, the Group is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Group have been prepared on a going concern basis.

3. Investments

We draw attention to Note No. 7 of the statement relating to Company's non-current investment in Celebrity Cricket League Pvt Ltd of Rs.72.25 Lakhs as at 31/03/2021, the Company has not assessed fair value due to covid-19 pandemic situation.

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors 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 Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 control 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 with reference to financial statements 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Chennai
Dated: June 30, 2021



For SRSV & Associates
Chartered Accountants
F.R.No. 015041S

A handwritten signature in black ink, appearing to read "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No. 020881
UDIN No. : 21020881AAAADT5493

RADAAN MEDIAWORKS INDIA LIMITED
 14, Jayammal Road, Teynampet, Chennai - 600018 | CIN: L92111TN1999PLC043163
 Tel: +91 44 24313001/02/03/04/05/06/07 | Fax: +91 44 2431 3008 | www.radaan.tv
Consolidated Statement of Profit and Loss for the quarter and the year ended 31-03-2021

PARTICULARS	(Amt in Rs.)			
	Quarter Ended 31/03/2021 (Audited)	Quarter Ended 31/12/2020 (Reviewed)	Quarter Ended 31/03/2020 (Audited)	Year Ended 31/03/2020 (Audited)
Revenue from Teleserial / Films / Events & Shows / Digital Income	3,40,94,194	4,13,90,081	3,20,53,825	10,20,00,149
Other Income	-	-	76,330	1,81,894
Total Income - (A)	3,40,94,194	4,13,90,081	3,21,30,155	10,21,82,043
EXPENSES				
Expenses on Tele-serials, events etc.,	2,99,95,825	4,44,74,075	4,95,70,645	13,75,67,077
Changes in Inventories & Work-in-progress	92,17,768	-3,581,622	64,63,540	35,18,284
Employee Benefit Expenses	30,56,186	31,24,414	36,18,887	1,43,76,871
Other expenses	51,11,567	35,94,305	19,80,182	1,61,25,148
Finance Cost	39,65,560	37,37,696	42,18,212	1,25,32,463
Depreciation and amortization Expenses	11,70,561	11,80,386	27,58,441	56,35,957
Total Expenditure - (B)	5,23,17,467	5,25,29,254	6,86,09,907	18,97,55,800
Profit Before Exceptional Items & Tax (A - B)	(18,423,273)	(11,139,174)	(36,479,752)	(87,573,757)
Exceptional Items				
Profit Before Tax	(18,423,273)	(11,139,174)	(36,479,752)	(87,573,757)
Add: Tax Expenses				
(a) Current Tax	10,147	6,87,701	6,476	6,476
(b) Deferred Tax	(2,610,851)		(1,926,127)	3,60,954
Profit/(Loss) for the period after tax - C	(15,822,569)	(11,826,875)	(34,560,101)	(87,941,187)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
(a) Remeasurements of the defined benefit plans				
(b) Equity Instruments through Other Comprehensive Income	488	1,404	(4,566)	(11,286)
Total Other Comprehensive Income - D	488	1,404	(4,566)	(11,286)
Total Comprehensive Income for the period (C+D)	(15,822,081)	(11,825,471)	(34,564,667)	(87,952,473)
Paid up Equity Share Capital				
(Face value of INR 2.00 each)	10,83,23,080	10,83,23,080	10,83,23,080	10,83,23,080
Earnings per Equity Share:				
(1) Basic and diluted	(0.29)	(0.22)	(0.64)	(1.62)



RADAAN MEDIAWORKS INDIA LIMITED
Consolidated Asset & Liability Statement for the Year Ended 31-03-2021

(Amt in Rs.)

PARTICULARS	As at 31/03/2021	As at 31/03/2020
ASSETS		
Non- Current Assets		
Property Plant and Equipment	76,68,171	1,01,11,049
Right to use - Teynampet Office	11,78,062	31,97,596
Intangible Assets	-	-
Capital work in progress	14,99,27,450	12,07,16,643
Financial Assets		
(i) Other Investments	72,31,871	72,30,715
(ii) Loans and advances	20,00,000	20,88,000
(iii) Other financial assets	53,56,815	49,60,692
Other Non- current assets	7,86,33,938	8,56,40,993
Deferred tax assets (Net)	39,74,563	34,51,630
Current Assets		
Inventories	17,74,678	2,12,00,000
Financial Assets		
(i) Trade Receivables	2,65,02,020	1,96,54,614
(ii) Cash and Cash equivalents	23,50,678	23,48,612
(iii) Loans and advances	9,79,100	45,41,965
Other Current Assets	2,56,500	2,80,936
Total Assets	28,78,33,846	28,54,23,445
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	10,83,23,080	10,83,23,080
Other Equity	(166,233,575)	(92,331,047)
LIABILITIES		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	17,77,70,583	11,24,72,082
(ii) Other financial liabilities	33,85,265	37,76,240
Provisions	64,09,390	82,65,506
Current Liabilities		
Financial Liabilities		
(i) Borrowings	6,37,92,819	6,79,71,216
(ii) Trade Payables	7,33,65,158	5,92,59,941
(iii) Other Financial Liabilities	1,95,40,060	1,61,46,130
Other current Liabilities		
Provisions	14,81,066	15,40,297
Total Equity & Liabilities	28,78,33,846	28,54,23,445



RADAAN MEDIAWORKS INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT

(Amt.in Rs.)

PARTICULARS	Year Ended 31/03/2021	Year ended 31/03/2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	(74,410,595)	(87,573,757)
Adjustment for		
Depreciation and amortisation expenses	47,53,608	56,35,957
Finance costs (incl. lease liability finance cost)	1,51,96,045	1,25,32,463
Loss / (Profit) on Sale of Fixed assets	36,674	12,40,882
Foreign currency translation reserve	(42,858)	(32,173)
Capital reserve on investment in subsidiary	36,984	27,078
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	66,98,932	3,30,03,252
(Increase)/Decrease on Employee Retirement Plan/Benefit	4,16,611	(341,896)
(Increase)/Decrease in Inventories	1,94,25,322	35,18,284
(Increase)/Decrease in Trade Receivables	(6,847,406)	3,12,82,389
(Increase)/Decrease in Loan to Employees	17,300	62,380
(Increase)/Decrease in Production & Technician Advance - Current Assets	35,45,565	(878,010)
(Increase)/Decrease in Other Financial Assets & Current Assets	24,436	13,040
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(390,975)	(5,431,797)
Increase/(Decrease) in Trade Payables	1,41,05,218	1,31,30,340
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	33,24,552	(9,427,997)
Cash generated from operation	(14,110,587)	(3,239,566)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Cash Inflow		
Proceeds from Sale of Motor car	5,000	40,00,000
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land and Building	(29,210,807)	(9,120,497)
Purchase of tangible assets	(332,870)	(182,847)
Net cash inflow/(outflow) from Investing activities	(29,538,677)	(5,303,344)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings - Term Loan	6,52,98,501	2,55,88,596
Increase/(Decrease) in Borrowings - Working Capital	(4,178,397)	(3,939,329)
Lease Liability (net of ROU)	(2,272,727)	(1,544,403)
Finance cost on Lease Liability	(127,273)	(855,597)
Finance charges paid	(15,068,772)	(11,676,866)
Net cash inflow/(outflow) from financing activities	4,36,51,332	75,72,401
Net Increase/(Decrease) in Cash and Cash equivalent	2,068	(970,509)
Cash and Cash equivalent at the beginning of the financial year	23,48,611	33,19,120
Cash and cash equivalent at end of the financial year	23,50,679	23,48,611

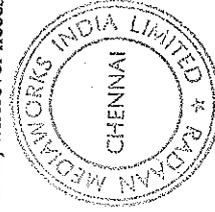


NOTES

1. The above results of the Company were reviewed and approved by the Audit committee and Board of Directors at their respective meetings held on 30th June, 2021.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company has resumed its content production in compliance with Covid-19 guidance issued by Central / State authorities. The Company is monitoring the situation closely and intimate any material impact as it evolves. Company is unable to assess the complete financial impact of Covid-19 due to uncertainty of its nature and duration.
4. The Non-Current Financial liabilities - Borrowings include deferred interest under Covid relaxation payable to bank of Rs.46.27 Lakhs.
5. The Current liabilities - other financial liabilities of Rs.195.23 Lakhs includes the outstanding undisputed statutory dues of Rs.156.91 Lakhs.
6. The loss on sale of fixed assets of Rs.36,674 and Rs.12,40,882 has been included in the Other expenses for the current and previous period respectively.
7. Company has made non-current investment of Rs.75 lakhs in Celebrity Cricket League Private Ltd and its carrying cost is Rs.72.25 Lakhs as at 31/03/2021. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process after pandemic situation is over.
8. The statutory auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years.
9. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
10. The cash flow statement has been prepared under "Indirect Method" as set out in Ind AS 7.
11. The figures of the corresponding period have been re-stated, re-grouped and re-classified, wherever necessary to conform those of current period figures.

Place : Chennai

Date : 30-06-2021



For Radaan Media Works India Limited

R.Radikaa Sarathkumar
Chairperson & Managing Director

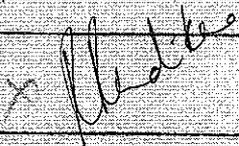
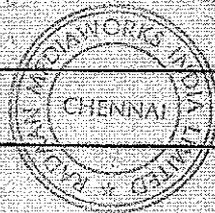
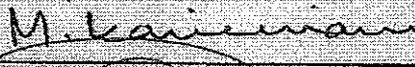
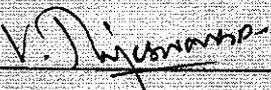
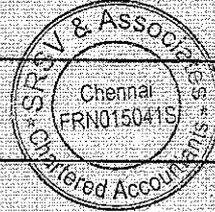
**ANNEXURE I
CONSOLIDATION**

Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Financial Year ended March 31, 2021

I.	Sl. No	Particulars	Audited Figures (as reported for qualifications) before adjusting	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	9,36,54,957	9,36,54,957
	2.	Total Expenditure	16,80,65,552	16,80,65,552
	3.	Net Profit/(Loss)	(73,896,654)	(73,896,654)
	4.	Earnings Per Share	(1.36)	(1.36)
	5.	Total Assets	28,78,33,846	28,78,33,846
	6.	Total Liabilities	28,78,33,846	28,78,33,846
	7.	Net Worth	(61,885,058)	(61,885,058)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification :		
		1. Disruption in operations owing to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
		1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
		1. Second time	2. Second time	2. First time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		1. Auditor has not quantified the impact	2. Undisputed statutory dues of Rs.156.91 Lakhs to be paid as at balance sheet date.	3. Auditor has not quantified the impact, however maximum amount of impact shall be Rs.72.25 Lakhs



(Handwritten signature)

e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
(i) Management's estimation on the impact of audit qualification:		
1. The Company is unable to assess exact timeline to return normal business environment due to Covid lockdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will assess fair value after Covid-19 pandemic situation is over.
(ii) If management is unable to estimate the impact, reasons for the same:		
1. Prevailing covid measure and uncertainty in its nature and duration.	2. Not Applicable.	3. Not Applicable.
(iii) Auditors' Comments on (i) or (ii) above:		
1. The industry in which the Company operates is adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.	2. The Company is confident of meeting its obligations in the normal course of business.	3. The Company has not assessed fair value due to Covid-19 pandemic situation.
III <u>Signatories:</u>		
CEO/Managing Director		
CFO		
Audit Committee Chairman		
Statutory Auditor		
Place: Chennai		
Date: 30-06-2021		



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

Madura, No 66, Bazuliah Road,

1 Nagar Chennai - 600017.

Tel: 044-28344742

P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS OF RADAAN MEDIAWORKS INDIA LIMITED

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **RADAAN MEDIAWORKS INDIA LIMITED** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Qualified Opinion

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No. 3 of the Statement which discloses that, as at the date of the Balance Sheet, the industry in which the Company operates is adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.



2. Material Uncertainty relating to Going Concern

We draw attention to Note No. 5 of the Statement. As at the date of Balance Sheet, the Company's net worth has fully eroded and its current liabilities have exceeded its current assets. In the current scenario, the Company is faced with liquidity crunch and has undisputed statutory dues to the tune of Rs 156.91 lakhs that are yet to be paid as at the Balance Sheet date. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis.

3. Investments

We draw attention to Note No. 7 of the statement relating to Company's non-current investment in Celebrity Cricket League Pvt Ltd of Rs.72.25 Lakhs as at 31/03/2021, the Company has not assessed fair value due to covid-19 pandemic situation.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 control 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 with reference to financial statements 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Place: Chennai
Dated: June 30, 2021



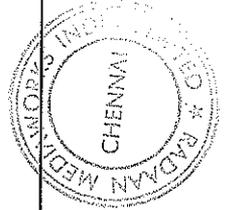
For SRSV & Associates
Chartered Accountants
F.R.No. 015041S

A handwritten signature in black ink, appearing to read "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No. 020881
UDIN NO. : 21020881AAAADS8410

RADAAN MEDIAWORKS INDIA LIMITED
 14, Jayammal Road, Teynampet, Chennai - 600018 | CIN: L92111TN1999PLC043163
 Tel: +91 44 24313001/02/03/04/05/06/07 | Fax: +91 44 2431 3008 | www.radaan.tv
Standalone Statement of Profit and Loss for the quarter and the year ended 31-03-2021

PARTICULARS	(Amt in Rs.)			
	Quarter Ended 31/03/2021 (Audited)	Quarter Ended 31/12/2020 (Reviewed)	Quarter Ended 31/03/2020 (Audited)	Year Ended 31/03/2021 (Audited)
INCOME				
Revenue from Teleserial / Films / Events & Shows / Digital Income	3,40,78,844	4,13,69,638	3,19,58,788	9,35,20,601
Other Income	-	-	76,330	42,496
Total Income - (A)	3,40,78,844	4,13,69,638	3,20,35,118	9,35,63,097
EXPENSES				
Expenses on Tele-serials, events etc.,	2,99,95,825	4,44,74,075	4,95,70,645	10,31,84,521
Changes in Inventories & Work-in-progress	92,17,768	(3,581,622)	64,63,540	1,94,25,322
Employee Benefit Expenses	30,56,186	31,24,414	36,18,887	1,15,86,660
Other expenses	48,52,543	35,94,305	18,60,547	1,36,60,372
Finance Cost	39,65,589	37,36,055	42,18,225	1,51,92,574
Depreciation and amortization Expenses	11,70,561	11,80,386	27,58,441	47,53,608
Total Expenditure - (B)	5,22,58,470	5,25,27,613	6,84,90,284	16,78,03,057
Profit Before Exceptional Items & Tax (A - B)	(18,179,626)	(11,157,975)	(36,455,166)	(74,239,960)
Exceptional Items	-	-	-	-
Profit Before Tax	(18,179,626)	(11,157,975)	(36,455,166)	(74,239,960)
Add : Tax Expenses	-	-	-	-
(a) Current Tax	-	-	-	-
(b) Deferred Tax	(2,610,851)	6,87,701	(1,926,127)	(522,932)
Profit/(Loss) for the period after tax - C	(15,568,775)	(11,845,676)	(34,529,039)	(73,717,028)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
(a) Remeasurements of the defined benefit plans	-	-	-	-
(b) Equity Instruments through Other Comprehensive Income	488	1,404	(4,566)	1,156
Total Other Comprehensive Income - D	488	1,404	(4,566)	1,156
Total Comprehensive Income for the period (C+D)	(15,568,287)	(11,844,272)	(34,533,605)	(73,715,872)
Paid up Equity Share Capital				
(Face value of INR 2.00 each)	10,83,23,080	10,83,23,080	10,83,23,080	10,83,23,080
Earnings per Equity Share:				
(1) Basic and diluted	(0.29)	(0.22)	(0.64)	(1.36)
				(1.63)



RADAAN MEDIAWORKS INDIA LIMITED
Standalone Asset & Liability Statement for the Year Ended 31-03-2021

(Amt in Rs.)

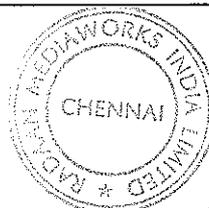
PARTICULARS	As at 31/03/2021	As at 31/03/2020
ASSETS		
Non- Current Assets		
Property Plant and Equipment	76,68,171	1,01,11,049
Right to use - Teynampet Office	11,78,062	31,97,596
Intangible Assets	-	-
Capital work in progress	14,99,27,450	12,07,16,643
Investments in Subsidiaries & Associates	9,35,000	9,35,000
Financial Assets		
(i) Other Investments	72,31,871	72,30,715
(ii) Loans and advances	20,00,000	20,88,000
(iii) Other financial assets	53,56,815	49,60,692
Other Non- current assets	7,86,33,938	8,56,40,993
Deferred tax assets (Net)	39,74,563	34,51,630
Current Assets		
Inventories	17,74,678	2,12,00,000
Financial Assets		
(i) Trade Receivables	2,64,85,503	1,96,46,024
(ii) Cash and Cash equivalents	22,80,002	23,07,354
(iii) Loans and advances	28,25,438	63,88,303
Other Current Assets	2,56,500	2,80,936
Total Assets	29,05,27,991	28,81,54,936
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	10,83,23,080	10,83,23,080
Other Equity	(163,187,632)	(89,471,760)
LIABILITIES		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	17,77,70,583	11,24,72,082
(ii) Other financial liabilities	33,85,265	37,76,240
Provisions	64,09,390	82,65,506
Current Liabilities		
Financial Liabilities		
(i) Borrowings	6,37,92,819	6,79,71,216
(ii) Trade Payables	7,30,30,475	5,91,38,706
(iii) Other Financial Liabilities	1,95,22,945	1,61,39,570
Other current Liabilities		
Provisions	14,81,066	15,40,297
Total Equity & Liabilities	29,05,27,991	28,81,54,936



**RADAAN MEDIAWORKS INDIA LIMITED
STANDALONE CASH FLOW STATEMENT**

(Amt in Rs.)

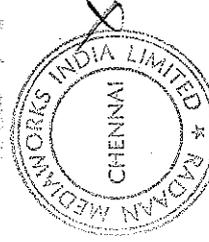
PARTICULARS	Year Ended 31/03/2021	Year ended 31/03/2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	(74,239,960)	(87,816,353)
Adjustment for		
Depreciation and amortisation expenses	47,53,608	56,35,957
Finance costs (incl. lease liability finance cost)	1,51,92,574	1,25,28,577
Loss / (Profit) on Sale of Fixed assets	36,674	12,40,882
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	66,98,932	3,30,03,253
(Increase)/Decrease on Employee Retirement Plan/Benefit	4,16,611	(341,896)
(Increase)/Decrease in Inventories	1,94,25,322	35,18,284
(Increase)/Decrease in Trade Receivables	(6,839,479)	3,12,90,979
(Increase)/Decrease in Loan to Employees	17,300	62,380
(Increase)/Decrease in Production & Technician Advance - Current Assets	35,45,565	(878,010)
(Increase)/Decrease in Other Financial Assets & Current Assets	24,436	13,040
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(390,975)	(5,431,797)
Increase/(Decrease) in Trade Payables	1,38,91,769	1,33,24,058
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	33,24,144	(6,942,570)
Cash generated from operation	(14,143,479)	(793,216)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Cash Inflow		
Proceeds from Sale of Vehicle	5,000	40,00,000
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land and Building	(29,210,807)	(9,120,497)
Purchase of tangible assets	(332,870)	(182,847)
Net cash inflow/(outflow) from Investing activities	(29,538,677)	(5,303,344)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Borrowings - Term Loan	6,52,98,501	2,31,03,085
Increase /(Decrease) in Borrowings - Working Capital	(4,178,397)	(3,939,329)
Lease Liability (net of ROU)	(2,272,727)	(1,544,403)
Finance cost on Lease Liability	(127,273)	(855,597)
Finance charges	(15,065,301)	(11,672,980)
Net cash inflow/(outflow) from financing activities	4,36,54,803	50,90,776
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(27,353)	(1,005,784)
Cash and Cash equivalent at the beginning of the financial year	23,07,354	33,13,138
Cash and cash equivalent at end of the financial year	22,80,001	23,07,354



NOTES ON STANDALONE RESULTS FOR THE YEAR ENDED 31/03/2021:

1. The above results of the Company were reviewed and approved by the Audit committee and Board of Directors at their respective meetings held on 30th June, 2021.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company has resumed its content production in compliance with Covid-19 guidance issued by Central / State authorities. The Company is monitoring the situation closely and intimate any material impact as it evolves. Company is unable to assess the complete financial impact of Covid-19 due to uncertainty of its nature and duration.
4. The Non-Current Financial liabilities - Borrowings include deferred interest under Covid relaxation payable to bank of Rs.46.27 Lakhs.
5. The Current liabilities - other financial liabilities of Rs.195.23 Lakhs includes the outstanding undisputed statutory dues of Rs.156.91 Lakhs.
6. The loss on sale of fixed assets of Rs.36,674 and Rs.12,40,882 has been included in the Other expenses for the current and previous period respectively.
7. Company has made non-current investment of Rs.75 lakhs in Celebrity Cricket League Private Ltd and its carrying cost is Rs.72.25 Lakhs as at 31/03/2021. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process after pandemic situation is over.
8. The statutory auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years.
9. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
10. The cash flow statement has been prepared under "Indirect Method" as set out in Ind AS 7.
11. The figures of the corresponding period have been re-stated, re-grouped and re-classified, wherever necessary to conform those of current period figures.

Place : Chennai
Date : 30-06-2021



For Radaan Mediaworks India Limited

R.Radikaa Sarathkumar
Chairperson & Managing Director

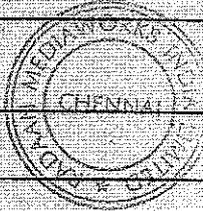
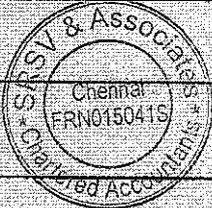
**ANNEXURE I
STANDALONE**

Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Financial Year ended March 31, 2021

I.	Sl. No.	Particulars	Audited Figures (as reported for qualifications) before adjusting	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	9,35,63,097	9,35,63,097
	2.	Total Expenditure	16,78,03,056	16,78,03,056
	3.	Net Profit/(Loss)	(73,715,871)	(73,715,871)
	4.	Earnings Per Share	(1.36)	(1.36)
	5.	Total Assets	29,05,27,991	29,05,27,991
	6.	Total Liabilities	29,05,27,991	29,05,27,991
	7.	Net Worth	(58,839,114)	(58,839,114)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification :		
		1. Disruption in operations owing to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
		1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
		1. Second time	2. Second time	2. First time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		1. Auditor has not quantified the impact	2. Undisputed statutory dues of Rs.156.91 Lakhs to be paid as at balance sheet date.	3. Auditor has not quantified the impact, however maximum amount of impact shall be Rs.72.25 Lakhs



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e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
(i) Management's estimation on the impact of audit qualification:		
1. The Company is unable to assess exact timeline to return normal business environment due to Covid lockdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will assess fair value after Covid-19 pandemic situation is over.
(ii) If management is unable to estimate the impact, reasons for the same:		
1. Prevailing covid measure and uncertainty in its nature and duration.	2. Not Applicable.	3. Not Applicable.
(iii) Auditors' Comments on (i) or (ii) above:		
1. The industry in which the Company operates is adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.	2. The Company is confident of meeting its obligations in the normal course of business.	3. The Company has not assessed fair value due to Covid-19 pandemic situation.
III. Signatories:		
CEO/Managing Director	<i>X [Signature]</i>	
CFO.	<i>M. Karim</i>	
Audit Committee Chairman	<i>[Signature]</i>	
Statutory Auditor	<i>V. Rajan</i>	
Place: Chennai		
Date: 30-06-2021		