

13<sup>th</sup> November 2021

To,

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

BSE Limited,  
2<sup>nd</sup> 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 Un-audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> September 2021, duly approved by the Board of Directors at their meeting held today i.e. on 13<sup>th</sup> November 2021.

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](http://www.radaan.tv)

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.40 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

Madura, No.66, Bazulah Road,  
T. Nagar, Chennai - 600 017.  
Tel : 044-28344742

**R. 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 Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of  
RADAAN MEDIAWORKS INDIA LIMITED**

**Qualified Conclusion**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **RADAAN MEDIAWORKS INDIA LIMITED** ("The Parent") and its Subsidiary(The Parent and its subsidiary together referred to as the "Group"), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
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 as amended, read with relevant rules issued there under 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Subsidiary:

a) Radaan Media ventures Pte Ltd

**Basis for Qualified Conclusion**

**Disruption in Operations owing to COVID - 19**

*We draw attention to Note No.3 of the Statement which discloses that 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.*

**Material Uncertainty relating to Going Concern**

*We draw attention to Note No.4 of the Statement. 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.275.44 lakhs that are yet to be paid as at September 30, 2021. Due to non- payment of various statutory liabilities, there may be potential non compliances under relevant statutes and regulations 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.*

**Investments**

*The Company's has non-current investment in Celebrity Cricket League Pvt Ltd for Rs.72.25 Lakhs and the same has not been assessed for fair value due to covid-19 pandemic situation.*

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, **except in respect of the matters stated in the paragraph on "Basis for Qualified Conclusion"** nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The subsidiary mentioned in (a) in para 4 above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has



converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiary located outside India is based solely on the management certified financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.

7. We did not review the interim financial information/results of the subsidiary included in the consolidated unaudited financial results, whose interim financial information/results reflect total assets of Rs.19,054 as at September 30,2021 and total revenues of Rs.NIL and Rs.NIL; total net loss after tax of Rs.19,156 and Rs.23,410; other comprehensive income of Rs.NIL And Rs.NIL for the quarter ended September 30, 2021 and the period from April 1,2021 to September 30,2021, respectively and net cash outflows of Rs.59,445 for the period April 1,2021 to September 30,2021 as considered in the consolidated unaudited financial results. The financial statements / financial information of the subsidiary mentioned in para 4(a) above have not been reviewed by their Auditors and our conclusion on the Statement in so far as it relates to the amounts included in respect of the subsidiary, is based solely on the financial statements / financial information of the subsidiary prepared by the management and furnished to us. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai  
Date : Nov 13, 2021



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

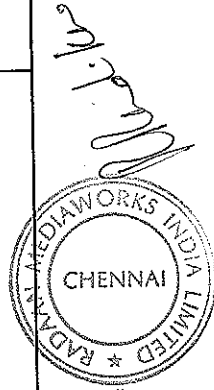
*V. Rajeswaran*

V. Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 21020881AAAAFG6220

**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 Financial Results for the Quarter and Half Year Ended 30-09-2021

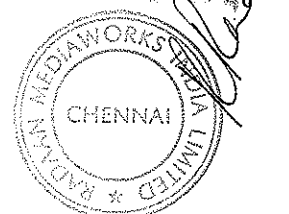
PARTICULARS	Quarter Ended 30/09/2021 (Reviewed)	Quarter Ended 30/09/2020 (Reviewed)	Quarter Ended 30/06/2021 (Reviewed)	Half Year Ended 30/09/2021 (Reviewed)	Half Year Ended 30/09/2020 (Reviewed)	Year Ended 31/03/2021 (Audited)
Revenue from Teleserial / Films / Events & Shows / Digital Income	1,62,85,948	1,62,66,172	1,33,51,211	2,96,37,159	1,81,28,186	9,36,12,461
Other Income	6,400	42,496		6,400	42,496	42,496
<b>Total Income - (A)</b>	<b>1,62,92,348</b>	<b>1,63,08,668</b>	<b>1,33,51,211</b>	<b>2,96,43,559</b>	<b>1,81,70,682</b>	<b>9,36,54,957</b>
<b>EXPENSES</b>						
Expenses on Tele-serials, events etc.,	5,47,88,639	2,38,53,991	1,65,26,722	7,13,15,361	2,87,14,621	10,31,84,521
Changes in Inventories & Work-in-progress	(37,896,960.00)	75,89,176	(4,406,947)	(42,303,907)	1,37,89,176	1,94,25,322
Employee Benefit Expenses	25,51,074	29,30,787	28,61,786	54,12,860	54,06,060	1,15,86,660
Other expenses	46,32,676	26,65,891	36,07,374	82,40,050	52,13,524	1,39,19,396
Finance Cost	53,32,070	39,70,418	40,37,026	93,69,096	74,92,789	1,51,96,045
Depreciation and amortization Expenses	10,70,164	11,88,657	7,74,103	18,44,268	24,02,662	47,53,608
<b>Total Expenditure - (B)</b>	<b>3,04,77,662</b>	<b>4,21,98,920</b>	<b>2,34,00,064</b>	<b>5,38,77,728</b>	<b>6,30,18,832</b>	<b>16,80,65,552</b>
<b>Profit Before Exceptional Items &amp; Tax (A - B)</b>	<b>(14,185,314)</b>	<b>(25,890,252)</b>	<b>(10,048,853)</b>	<b>(24,234,169)</b>	<b>(44,848,150)</b>	<b>(74,410,595)</b>
Exceptional Items						
Profit Before Tax						
Add : Tax Expenses						
(a) Current Tax	1,34,555	6,95,973	1,42,319	2,76,874	14,00,218	10,147
(b) Deferred Tax	(14,319,869)	(26,586,225)	(10,191,172)	(24,511,043)	(46,248,368)	(522,932)
<b>Profit/(Loss) for the period after tax - C</b>						
Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
(a) Remeasurements of the defined benefit plans	(419)	(1,453)	877	458	(736)	1,156
(b) Equity Instruments through Other Comprehensive Income	(419)	(1,453)	877	458	(736)	1,156
<b>Total Other Comprehensive Income - D</b>	<b>(14,320,288)</b>	<b>(26,587,678)</b>	<b>(10,190,295)</b>	<b>(24,510,585)</b>	<b>(46,249,104)</b>	<b>(73,896,654)</b>
<b>Total Comprehensive Income for the period (C+D)</b>						
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	10,83,23,080	10,83,23,080
Earnings per Equity Share:						
(1) Basic and diluted	(0.26)	(0.49)	(0.19)	(0.45)	(0.85)	(1.36)



**RADAAN MEDIAWORKS INDIA LIMITED**  
**14, JAYAMMAL ROAD, TEYNAMPET, CHENNAI - 600018**  
**CONSOLIDATED BALANCESHEET**

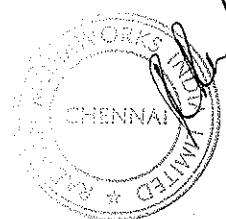
(Amt in Rs.)

PARTICULARS	As at 30/09/2021	As at 31/03/2021
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
Property Plant and Equipment	64,33,777	76,68,171
Right to use - Teynampet Office	1,54,968	11,78,062
Intangible Assets	-	-
Capital work in progress	16,10,25,087	14,99,27,450
<b>Financial Assets</b>		
(i) Other Investments	72,32,329	72,31,871
(ii) Loans and advances	20,00,000	20,00,000
(iii) Other financial assets	53,56,815	53,56,815
Other Non- current assets	7,84,63,894	7,77,93,819
Deferred tax assets (Net)	36,97,689	39,74,563
<b>Current Assets</b>		
Inventories	4,40,78,585	17,74,678
<b>Financial Assets</b>		
(i) Trade Receivables	3,92,41,797	2,65,02,020
(ii) Cash and Cash equivalents	45,66,383	23,50,678
(iii) Loans and advances	(855,507)	9,79,100
Other Current Assets	5,47,000	2,56,500
<b>Total Assets</b>	<b>35,19,42,816</b>	<b>28,69,93,727</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	10,83,23,080	10,83,23,080
Other Equity	(190,745,280)	(166,233,576)
<b>LIABILITIES</b>		
<b>Non- Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	21,49,45,078	17,77,70,583
(ii) Other financial liabilities	4,04,24,047	33,85,265
Provisions	51,30,822	64,09,390
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	6,32,72,812	6,37,92,819
(ii) Trade Payables	7,81,59,797	7,33,65,158
(iii) Other Financial Liabilities	3,11,95,306	1,86,99,941
Other current Liabilities		
Provisions	12,37,153	14,81,066
<b>Total Equity &amp; Liabilities</b>	<b>35,19,42,815</b>	<b>28,69,93,727</b>



**RADAAN MEDIAWORKS INDIA LIMITED**  
**14, JAYAMMAL ROAD, TEYNAMPET, CHENNAI - 600018**  
**CONSOLIDATED CASH FLOW STATEMENT**

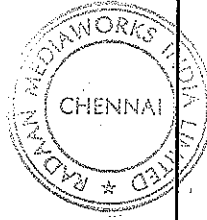
PARTICULARS	Half Year Ended 30/09/2021	Half Year Ended
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	(24,234,169)	(44,848,151)
Adjustment for		
Depreciation and amortisation expenses	18,44,268	24,02,662
Finance costs (incl. lease liability finance cost)	93,69,096	74,92,789
Loss / (Profit) on Sale of Fixed assets	-	36,674
Foreign currency translation reserve	(5,531)	(27,282)
Capital reserve on investment in subsidiary	4,408	26,014
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	(670,075)	36,93,390
(Increase)/Decrease in Inventories	(42,303,907)	1,37,89,176
(Increase)/Decrease in Trade Receivables	(12,739,777)	(6,968,654)
(Increase)/Decrease in Loan to Employees	22,600	(42,500)
(Increase)/Decrease in Production & Technician Advance - Current Assets	18,12,007	19,19,330
(Increase)/Decrease in Other Financial Assets & Current Assets	(290,500)	24,436
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	3,70,38,782	86,23,345
Increase/(Decrease) in Trade Payables	47,94,639	(570,705)
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	1,22,51,453	17,69,602
<b>Cash generated from operation</b>	<b>(13,106,707)</b>	<b>(12,679,874)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash Inflow		
Proceeds from Sale of Motor car	-	5,000
Reversal of Right to Use - Corporate office	4,13,223	
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land and Building	(11,097,636)	(4,867,632)
<b>Net cash inflow/(outflow) from Investing activities</b>	<b>(10,684,413)</b>	<b>(4,862,632)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Borrowings - Term Loan	3,71,74,494	1,58,31,147
Increase/(Decrease) in Borrowings - Working Capital	(520,007)	10,835,867
Lease Liability (net of ROU)	(1,278,568)	(1,136,364)
Finance cost on Lease Liability	1,36,777	(63,636)
Finance charges paid	(9,505,873)	(7,429,153)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>2,60,06,823</b>	<b>1,80,37,861</b>
Net Increase/(Decrease) in Cash and Cash equivalent	22,15,703	4,95,355
Cash and Cash equivalent at the beginning of the financial year	23,50,678	23,48,611
Cash and cash equivalent at end of the financial year	45,66,381	28,43,966




**NOTES ON CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30/09/2021:**

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 13th November, 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's operation has affected due to Covid-19 pandemic. Assessment of financial impact of Covid-19 is a continuous process due to uncertainty of its nature and duration, the Company is monitoring the situation closely and intimate any material impact as it evolves.
4. As on 30/09/2021, the outstanding undisputed statutory dues stood at Rs.275.44 Lakhs including interest for the delayed period of Rs.31.72 Lakhs.
5. Company has made non-current investment of Rs.75 lakhs in equity shares of Celebrity Cricket League Private Ltd and its carrying cost is Rs.72.25 Lakhs as at 30/09/2021. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process after pandemic situation is over.
6. The statutory auditors have conducted limited review of the financial results and expressed qualified ~~to~~ opinion in their report.
7. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
8. 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 : 13-11-2021



For Radaan Mediaworks India Limited

  
R. Radikaa Sarathkumar

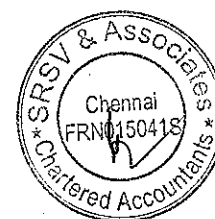
Chairperson & Managing Director



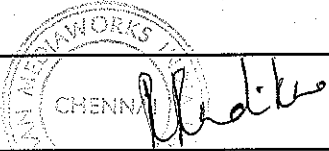
**ANNEXURE I**  
**CONSOLIDATION**

**Statement on Impact of Audit Qualifications (for Limited  
Review Report with modified opinion) for the Quarter Ended 30/9/2021**

I.	Sl. No	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
	1.	Turnover / Total income	1,62,92,348	1,62,92,348
	2.	Total Expenditure	3,04,77,662	3,04,77,662
	3.	Net Profit/(Loss)	(14,320,288)	(14,320,288)
	4.	Earnings Per Share	(0.26)	(0.26)
	5.	Total Assets	35,19,42,816	35,19,42,816
	6.	Total Liabilities	35,19,42,816	35,19,42,816
	7.	Net Worth	(86,119,888)	(86,119,888)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	<b>Details of Audit Qualification :</b>		
		1. Disruption in operations owing to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments
	b.	<b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>		
		1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion
	c.	<b>Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>		
		1. Fourth time	2. Fourth time	3. Third time
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		
		1. Auditor has not quantified the impact	2. Undisputed statutory dues of Rs.275.44 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

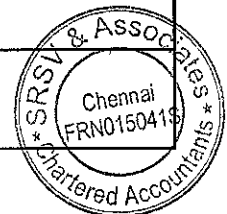


e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:		
	1. The Company is unable to assess exact timeline to return normal business environment due to Covid lockdown.	2. The Company's current liabilities 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	M. Karthikeyan
	Audit Committee Chairman	J. Krishna Prasad
	Statutory Auditor	V. Jayaraman

Place: Chennai

Date: 13-11-2021





## **SRSV & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Madura, No.66, Bazullah Road,  
T. Nagar, Chennai - 600 017.  
Tel : 044-26344742

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

**Review Report to  
The Board of Directors  
RADAAN MEDIWORKS INDIA LIMITED**

#### **Qualified Conclusion**

We have reviewed the accompanying statement of unaudited standalone financial results of **RADAAN MEDIWORKS INDIA LIMITED** (the 'Company') for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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.

#### **Basis for Qualified Conclusion**

##### **1. Disruption in Operations owing to COVID - 19**

*We draw attention to Note No.3 of the Statement which discloses that 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.4 of the Statement. 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.275.44 lakhs that are yet to be paid as at 30<sup>th</sup> September, 2021. Due to non-payment of various statutory liabilities, there may be potential non-compliances under relevant statutes and regulations. 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

The Company's has non-current investment in Celebrity Cricket League Pvt Ltd for Rs.72.25 Lakhs and the same has not been assessed for fair value due to covid-19 pandemic situation.

Based on our review conducted as above, **except in respect of the matters stated in the paragraph on "Basis for Qualified Conclusion"** nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: Nov 13, 2021



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

*V. Rajeswaran*

V.Rajeswaran  
Partner  
Membership No.020881  
UDIN No. 21020881AAAAFF2173

**RADAAN MEDIAWORKS INDIA LIMITED**

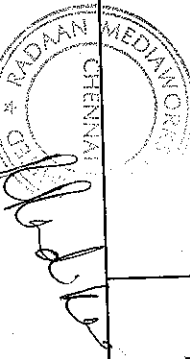
14, Jayammal Road, Teynampet, Chennai - 600018 | CIN: L92111TN1999PLC043163

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Standalone Financial Results for the Quarter and Half Year Ended 30-09-2021

(Amt in Rs.)

PARTICULARS	Quarter Ended 30/09/2021 (Reviewed)	Quarter Ended 30/09/2020 (Reviewed)	Quarter Ended 30/06/2021 (Reviewed)	Half Year Ended 30/09/2021 (Reviewed)	Half Year Ended 30/09/2020 (Reviewed)	Year Ended 31/03/2021 (Audited)
<b>INCOME</b>						
Revenue from Teleserial / Films / Events & Shows / Digital Income	1,62,85,948	1,62,49,118	1,33,51,211	2,96,37,159	1,80,72,119	9,35,20,601
Other Income	6,400	42,496	-	6,400	42,496	42,496
<b>Total Income - (A)</b>	<b>1,62,92,348</b>	<b>1,62,91,614</b>	<b>1,33,51,211</b>	<b>2,96,43,559</b>	<b>1,81,14,615</b>	<b>9,35,63,097</b>
<b>EXPENSES</b>						
Expenses on Tele-serials, events etc.,	5,47,88,639	2,38,53,991	1,65,26,722	7,13,15,361	2,87,14,621	10,31,84,521
Changes in Inventories & Work-in-progress	-37,896,960	75,89,176	(4,406,947)	(42,303,907)	1,37,89,176	1,94,25,322
Employee Benefit Expenses	25,51,074	29,30,787	28,61,786	54,12,860	54,06,060	1,15,86,660
Other expenses	46,32,777	26,65,891	35,88,218	82,20,995	52,13,524	1,36,60,372
Finance Cost	53,27,714	39,68,559	40,37,026	93,64,740	74,90,929	1,51,92,574
Depreciation and amortization Expenses	10,70,164	11,88,657	7,74,103	18,44,268	24,02,662	47,53,608
<b>Total Expenditure - (B)</b>	<b>3,04,73,408</b>	<b>4,21,97,061</b>	<b>2,33,80,908</b>	<b>5,38,54,317</b>	<b>6,30,16,972</b>	<b>16,78,03,056</b>
<b>Profit Before Exceptional Items &amp; Tax (A - B)</b>	<b>(14,181,060)</b>	<b>(25,905,447)</b>	<b>(10,029,697)</b>	<b>(24,210,758)</b>	<b>(44,902,357)</b>	<b>(74,239,959)</b>
Exceptional Items	(14,181,060)	(25,905,447)	(10,029,697)	(24,210,758)	(44,902,357)	(74,239,959)
Profit Before Tax	-	-	-	-	-	-
Add : Tax Expenses	-	-	-	-	-	-
(a) Current Tax	1,34,555	6,95,973	142,319	2,76,874	14,00,218	(522,932)
(b) Deferred Tax	(14,315,615)	(26,601,420)	(10,172,016)	(24,487,632)	(46,302,575)	(73,717,027)
<b>Profit/(Loss) for the period after tax - C</b>						
Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
(a) Remeasurements of the defined benefit plans	(419)	(1,453)	877	458	(736)	1,156
(b) Equity Instruments through Other Comprehensive Income	(419)	(1,453)	877	458	(736)	1,156
<b>Total Other Comprehensive Income - D</b>	<b>(419)</b>	<b>(1,453)</b>	<b>877</b>	<b>458</b>	<b>(736)</b>	<b>1,156</b>
<b>Total Comprehensive Income for the period (C+D)</b>	<b>(14,316,034)</b>	<b>(26,602,873)</b>	<b>(10,171,139)</b>	<b>(24,487,174)</b>	<b>(46,303,311)</b>	<b>(73,715,871)</b>
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	10,83,23,080	10,83,23,080
Earnings per Equity Share:						
(1) Basic and diluted	(0.26)	(0.49)	(0.19)	(0.45)	(0.85)	(1.36)



**RADAAN MEDIAWORKS INDIA LIMITED**  
**14, JAYAMMAL ROAD, TEYNAMPET, CHENNAI - 600018**  
**STANDALONE BALANCESHEET**

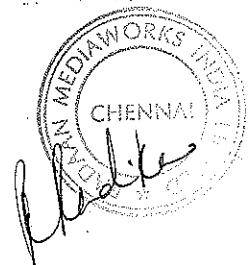
(Amt in Rs.)

PARTICULARS	As at 30/09/2021	As at 31/03/2021
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
Property Plant and Equipment	64,33,777	76,68,171
Right to use - Teynampet Office	1,54,968	11,78,062
Intangible Assets	-	-
Capital work in progress	16,10,25,087	14,99,27,450
Investments in Subsidiaries & Associates	9,35,000	9,35,000
<b>Financial Assets</b>		
(i) Other Investments	72,32,329	72,31,871
(ii) Loans and advances	20,00,000	20,00,000
(iii) Other financial assets	53,56,815	53,56,815
Other Non- current assets	7,84,63,894	7,77,93,819
Deferred tax assets (Net)	36,97,689	39,74,563
<b>Current Assets</b>		
Inventories	4,40,78,585	17,74,678
<b>Financial Assets</b>		
(i) Trade Receivables	3,92,33,977	2,64,85,503
(ii) Cash and Cash equivalents	45,55,149	22,80,002
(iii) Loans and advances	9,90,831	28,25,438
Other Current Assets	5,47,000	2,56,500
<b>Total Assets</b>	<b>35,47,05,100</b>	<b>28,96,87,872</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	10,83,23,080	10,83,23,080
Other Equity	(187,674,805)	(163,187,633)
<b>LIABILITIES</b>		
<b>Non- Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	21,49,45,078	17,77,70,583
(ii) Other financial liabilities	4,04,24,047	33,85,265
Provisions	51,30,822	64,09,390
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	6,32,72,812	6,37,92,819
(ii) Trade Payables	7,78,51,607	7,30,30,475
(iii) Other Financial Liabilities	3,11,95,306	1,86,82,826
Other current Liabilities		
Provisions	12,37,153	14,81,066
<b>Total Equity &amp; Liabilities</b>	<b>35,47,05,100</b>	<b>28,96,87,872</b>



**RADAAN MEDIAWORKS INDIA LIMITED**  
**14, JAYAMMAL ROAD, TEYNAMPET, CHENNAI - 600018**  
**STANDALONE CASH FLOW STATEMENT**

PARTICULARS	Half Year Ended 30/09/2021	Half Year Ended 30/09/2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	(24,210,758)	(44,902,357)
Adjustment for		
Depreciation and amortisation expenses	18,44,268	24,02,662
Finance costs (incl. lease liability finance cost)	93,64,740	74,90,929
Loss / (Profit) on Sale of Fixed assets	-	36,674
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	(670,075)	36,93,390
(Increase)/Decrease on Employee Retirement Plan/Benefit	-	
(Increase)/Decrease in Inventories	(42,303,907)	1,37,89,176
(Increase)/Decrease in Trade Receivables	(12,748,474)	(6,961,737)
(Increase)/Decrease in Loan to Employees	22,600	(42,500)
(Increase)/Decrease in Production & Technician Advance - Current Assets	18,12,007	19,19,330
(Increase)/Decrease in Other Financial Assets & Current Assets	(290,500)	24,436
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	3,70,38,782	86,23,345
Increase/(Decrease) in Trade Payables	48,21,132	(519,926)
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	1,22,68,567	17,69,439
<b>Cash generated from operation</b>	<b>(13,051,618)</b>	<b>(12,677,139)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash Inflow		
Proceeds from Sale of Vehicle	-	5,000
Reversal of Right to Use - Corporate office	4,13,223	-
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land and Building	(11,097,636)	(4,867,632)
<b>Net cash inflow/(outflow) from Investing activities</b>	<b>(10,684,413)</b>	<b>(4,862,632)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Borrowings - Term Loan	3,71,74,494	1,58,31,147
Increase / (Decrease) in Borrowings - Working Capital	(520,007)	1,08,35,867
Lease Liability (net of ROU)	(1,278,568)	(1,136,364)
Finance cost on Lease Liability	1,36,777	(63,636)
Finance charges	(9,501,517)	(7,427,293)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>2,60,11,179</b>	<b>1,80,39,720</b>
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	22,75,148	4,99,949
Cash and Cash equivalent at the beginning of the financial year	22,80,002	23,07,354
Cash and cash equivalent at end of the period	45,55,150	28,07,303

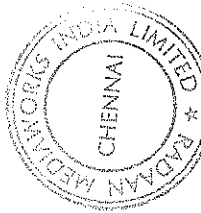


NOTES ON STANDALONE RESULTS FOR THE QUARTER ENDED 30/09/2021:

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 13th November, 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's operation has affected due to Covid-19 pandemic. Assessment of financial impact of Covid-19 is a continuous process due to uncertainty of its nature and duration, the Company is monitoring the situation closely and intimate any material impact as it evolves.
4. As on 30/09/2021, the outstanding undisputed statutory dues stood at Rs.275.44 Lakhs including interest for the delayed period of Rs.31.72 Lakhs.
5. Company has made non-current investment of Rs.75 lakhs in equity shares of Celebrity Cricket League Private Ltd and its carrying cost is Rs.72.25 Lakhs as at 30/09/2021. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process after pandemic situation is over.
6. The statutory auditors have conducted limited review of the financial results and expressed qualified ~~conclusion~~ in their report.
7. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
8. 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 : 13-11-2021



For Radaan Mediaworks India Limited

A handwritten signature in black ink, appearing to read 'R. Radikaa Sarathkumar'.

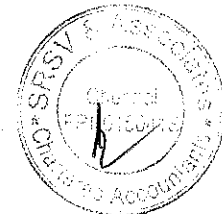
R. Radikaa Sarathkumar  
Chairperson & Managing Director



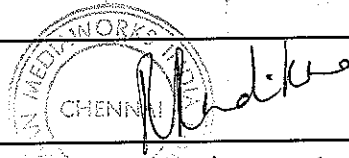
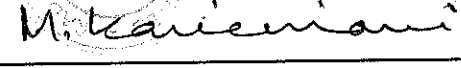

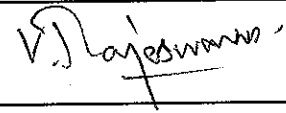
**ANNEXURE I  
STANDALONE**

**Statement on Impact of Audit Qualifications (for Limited  
Review Report with modified opinion) for the Quarter Ended 30/9/2021**

I.	Sl. No.	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
	1.	Turnover / Total income	1,62,92,348	1,62,92,348
	2.	Total Expenditure	3,04,73,408	3,04,73,408
	3.	Net Profit/(Loss)	(14,316,034)	(14,316,034)
	4.	Earnings Per Share	(0.26)	(0.26)
	5.	Total Assets	35,47,05,100	35,47,05,100
	6.	Total Liabilities	35,47,05,100	35,47,05,100
	7.	Net Worth	(83,049,414)	(83,049,414)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	<b>Details of Audit Qualification :</b>		
		1. Disruption in operations owing to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments
	b.	<b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>		
		1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion
	c.	<b>Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>		
		1. Fourth time	2. Fourth time	3. Third time
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		
		1. Auditor has not quantified the impact	2. Undisputed statutory dues of Rs.275.44 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



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: 13-11-2021

