Radaan mediaworks

Radaan Mediaworks India Limited

8th December 2021

To,

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Email – cmlist@nse.co.in
Scrip: RADAAN

Corporate Relationship Department
The BSE Limited
Phiroz Jeejheebhoy Towers
Dallal Street,
Mumbai – 400001
Email – corp.relations@bseindia.com
Scrip:590070

Dear Sir,

Sub: Notice of AGM along with Annual Report for financial year 2020-21

In terms of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of AGM along with Annual Report for financial year 2020-21 which is being sent through electronic mode to all members of the Company who have registered their e-mail address with Company / Depository Participants.

Please take it into record and disseminate on your website.

Thanking you,

Yours faithfully,
For Radaan Mediaworks India Limited

Kanhu Charan Sahu
Company Secretary

14, Jayammal Road,
Teynampet, Chennai 600 018.
CIN : L92111TN1999PLC043163

Tel : + 91 44 2431 3001 / 02 / 03 / 04 / 05 / 06 / 07
Fax : +91 44 2431 3008

info@radaan.tv
www.radaan.tv



22ND

ANNUAL REPORT

2020-21

RADAAN MEDIAWORKS INDIA LIMITED
CIN : L92111TN1999PLC043163
Registered Office:No.14, Jayammal Road, Teynampet, Chennai - 600018
Tel: 91-44-2431 3001 | Fax: 91-44-2431 3008 | Email: info@radaan.tv | Website: www.radaan.tv

CORPORATE INFORMATION

BOARD OF DIRECTORS

R. RADIKAA SARATHKUMAR
Chairperson & Managing Director

R. SARATHKUMAR
Director – Operations

A. KRISHNAMOORTHY
Non-executive Independent Director
(since resigned)

J. KRISHNA PRASAD
Non-executive Independent Director

V. SELVARAJ
Non-executive Independent Director

R RAYANE
Executive Director - New Media

M KAVIRIMANI
Chief Financial Officer

K C SAHU
Company Secretary

REGISTERED OFFICE :
No.14, Jayammal Road,
Teynampet, Chennai - 600018
Tel: +91 - 44 - 2431 3001
Fax: +91 - 44 - 2431 3008
Website: www.radaan.tv |
Email: info@radaan.tv

STATUTORY AUDITORS :
SRSV & ASSOCIATES,
Chartered Accountants
''Anmol Palani'',
Level - 2, C-4, III Floor,
No: 88, G.N.Chetty Road,
T.Nagar, Chennai - 600 017.

INTERNAL AUDITORS :
V Padmaja & Associates,
Chartered Accountants
39-B Abirami Avenue
14th Street
Kannadasan Nagar
Chennai - 600 118

LEGAL ADVISOR :
Harishankar Mani, Advocate
New No. 115, First Floor, Luz Chruch Road,
Mylapore, Chennai - 600 004.

BANKERS :
Indian Overseas Bank
Saidapet, Chennai - 600 015.

REGISTRARS & SHARE TRANSFER AGENT :
Cameo Corporate Services Limited
Subramanian Building, V th Floor
No. 1, Club House Road,
Chennai - 600 002.
Ph. : 044-2846 0390(5 lines)
Fax : 044-28460219 Grams : "CAMEO"
E-Mail : cameo@cameoindia.com



Mrs.R Radikaa Sarathkumar has remained a well reputed actor throughout her career spanning more than three decades. She is one of the select few who have made both film and television careers very successful. She has acted in more than 300 films and a number of prime time television serials. She has won many awards including National Award, Film Fare Awards, Tamil Nadu State Award, Malaysian Film Association Award, for her performances and contribution to the industry.

As the creative force behind Radaans success, Mrs.Radikaa believes in a hands-on approach to the day-to-day creative direction. Given her wealth of experience, today, Radaan has produced numerous award winning television shows.

R. RADIKAA SARATHKUMAR

Chairperson & Managing Director



Mr.R Sarathkumar, is a mathematics graduate. He has selected acting as profession and has acted in more than 150 films. Throughout his career, he has remained a very popular and leading cine actor. He is one of the most experienced personalities in the industry. He has won several awards, notable among them Tamil Nadu State Government Award for Best Actor, M.G.R. Award, Film Fare Awards, Cinema Express Awards, Kalaimamani Awards and several others. He is involved in operations management of the company. He had earlier been a nominated member of the Parliament, and also an elected member of the Tamil Nadu Legislative Assembly for the term 2011-16.

R. SARATHKUMAR

Director – Operations



Mr.Arunachalam Krishnamoorthy is an M.A (Public Administration) and M.B.A with specialization in Financial and Personnel Management. He is also an Associate Member of Indian Institute of Bankers. In his four decades of Banking experience, he held several territorial and functional senior posts. His wide experience and knowledge in Banking, enabled him to land his expertise as member of various Advisory Committees of Indian Banks Association, Reserve Bank of India etc. He has to his credit a lot of innovations like introducing credit card as a payment system and steering the activities of Self-Help Groups through Micro Finance. He has widely travelled and participated and presented papers at several International and National Seminars.

A. KRISHNAMOORTHY

Independent Director

(since resigned)



Mr.J Krishna Prasad is a Chartered Accountant by profession with nearly 30 years of corporate experience. He has served in various senior positions and the last two stints were as CFO in various organizations. He is well experienced in all facets of the business functions. He has taken up management consulting and providing advisory services to CFO/CEO of emerging companies. He has held membership in various Expert Committees of the Madras Chamber of Commerce and Industry.

J. KRISHNA PRASAD

Independent Director



After having obtained the degree of Master of Arts in Economics from Loyola College, Chennai, Mr.V Selvaraj joined the Indian Administrative Service in 1964. During his career in Government, he has held very important positions such as the Chairman of Madras Port Trust and later as the Secretary of the Industries Department in Tamil Nadu. He has been spending his retired life as a Business Consultant rendering Corporate Services and also serving as Director in the Board of various Organisations.

V. SELVARAJ

Independent Director



Mrs.Radikaa Rayane, completed her BA in Economics from Stella Marris College, Chennai and then MA in Sports Business from Leeds Metropolitan University, UK. She joined Radaan in August'2014 as Executive Trainee, elevated as New-media Head with effect from June'2015 to lead the digital and non-fiction operation of the Company. She has obtained ample experience in the Media and Entertainment Sector, especially the Digital Segment.

R RAYANE

Executive Director - New Media

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RADAAN MEDIAWORKS INDIA LIMITED
CIN : L92111TN1999PLC043163
Registered Office:No.14, Jayammal Road, Teynampet, Chennai - 600018
Tel: 91-44-2431 3001 | Fax: 91-44-2431 3008 | Email: info@radaan.tv | Website: www.radaan.tv

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twenty-second Annual General Meeting of the company will be held on Thursday, the 30th December 2021 at 4.00 p.m. IST (Indian Standard Time) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company, at No.14, Jayammal Road, Teynampet, Chennai – 600018.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company on standalone and consolidated basis, for the financial year ended 31st March 2021 and in this regard to consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

   RESOLVED THAT the audited, standalone financial statements and consolidated financial statements of the Company, for the financial year ended 31st March 2021, including the Balance Sheet as at 31st March 2021, Profit & Loss Statement, Cash Flow Statement along with Notes to the Accounts for the financial year ended on that date and the Auditors Report, the Board of Directors Report thereon and other Reports laid before the meeting, be and are hereby considered and adopted.

2. To appoint a director in place of Mrs.R Rayane who retires by rotation and being eligible, offers herself for reappointment and in this regard to consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:
   RESOLVED THAT Mrs.R Rayane (DIN: 08350418), retiring by rotation be and is hereby reappointed as Director of the company.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 ('the Act') and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director during the financial year 2020-21 as set out in the explanatory statement annexed to the notice convening this meeting.

   RESOLVED FURTHER THAT the Members of the Company do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its power conferred by this resolution) for carrying out and/or continuing with arrangements and transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise including purchase and sale of goods / properties, receiving and rendering of services, various funding activities and other business related activities, entering into such contracts and agreement, notwithstanding the fact that the transactions during the financial year 2021-22 may exceed 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements or any materiality threshold as may be applicable from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or officer(s)/ employee(s) of the Company/any other person(s) to give effect to the aforesaid resolution.

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 ('the Act') and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with Mr.R Sarathkumar, Director - Operations during the financial year 2020-21 as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Members of the Company do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its power conferred by this resolution) for carrying out and/or continuing with arrangements and transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with Mr.R Sarathkumar, Director - Operations, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise including purchase and sale of goods / properties, receiving and rendering of services, various funding activities and other business related activities, entering into such contracts and agreement, notwithstanding the fact that the transactions during the financial year 2021-22 may exceed 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements or any materiality threshold as may be applicable from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or officer(s)/ employee(s) of the Company/any other person(s) to give effect to the aforesaid resolution.

By Order of the Board
For Radaan Mediaworks India Limited

Date: 13th November 2021
Registered office:
14,Jayammal Road
Teynampet
Chennai-600 018

-sd-
KANHU CHARAN SAHU
Company Secretary

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (hereinafter referred to as "MCA Circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said MCA circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India (SEBI), the 22nd Annual General Meeting (AGM) of the members will be held

through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no.12 and available at the Company's website www.radaan.tv

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or a Body Corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. The Register of Members and the Share Transfer books of the company will remain closed from 24th December 2021 to 30th December 2021 (both days inclusive).

5. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-21 has been uploaded on the website of the Company at www.radaan.tv. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

6. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

7. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA, M/s.Cameo Corporate Services Limited/ Depositories.

8. SEBI has made it mandatory for effecting transfer of securities (except in case of transmission or transposition of securities) in dematerialized form effective from April 01, 2019. In order to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.

9. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

10. SEBI vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the R & T Agent of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

11. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and

Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

i. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@radaan.tv The shareholders who do not wish to speak during the AGM but have queries may also send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investor@radaan.tv. These queries will be replied to by the company suitably by email.

vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

13. VOTING

a. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Members are provided with the facility to cast their vote electronically (remote e-voting), through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

b. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

c. The facility for voting, through the e-voting services provided by CDSL shall also be made available on the date of meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

d. The instructions for e-voting are as under:

(i) The remote e-voting period begins on 27th December 2021 (9.00 a.m. IST) and ends on 29th December 2021 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd December 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1. The shareholders should log on to the e-voting website of CDSL www.evotingindia.com
2. Click on Shareholders.
3. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at https://www.cdslindia.com from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form other than Individuals and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. [Sequence number has been provided as serial number (SL No) in the Address Label] * In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or DOB (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. * If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for Radaan Mediaworks India Limited.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xiv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone user can download the app from the App Store and Windows Phone Store respectively. Please follow the instruction as prompted by the mobile app while voting on your mobile.

(xvi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@radaan.tv (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

(xviii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

e. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM:

(i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

(ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

f. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

(i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

(ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

(iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

g. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, or voting at the meeting.

h. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the sequence number from the RTA of the Company by sending a request at investor@cameoindia.com However, if you are already registered with CDSL for remote e-voting then you can use your existing log in details for casting your vote.

i. M/s.KRA & Associates, Company Secretaries, have been appointed to act as Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of AGM, in fair and transparent manner.

j. The Scrutinizer shall, immediately after the conclusion of the AGM, would count the votes cast during the meeting and the votes cast through remote e-voting and make, not later than forty eight hours from conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by Chairperson in writing who shall countersign the same.

k. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.radaan.tv and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

14. Details of directors seeking appointment/ re-appointment at the forthcoming annual General Meeting are provided below.

Name of the Director	Mrs.R Rayane
DIN	08350418
Date of Birth	20-08-1992
Date of first appointment on Board	01-03-2019
Qualification	B.A. (Economics), M.A.(Sports Business from Leeds Metropolitan University, UK)
Expertise in specific functional area	Wide experience in new media and digital streaming of entertainment industry
List of Directorships held in other companies	NIL
Memberships / Chairmanships of committees of other companies	NIL
Shareholding in the company	NIL
Relationship with other directors / KMP	Daughter of Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director; and Mr.R Sarathkumar, Director - Operations
Number of Board Meetings attended during financial year ended 31st March 2021	4

Annexure - 1

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No.3 & 4

Mrs.R.Radikaa Sarathkumar, Chairperson & Managing Director and Mr.R Sarathkumar, Director – Operations being the promoter directors, are accomplished business personalities and role models in the industry, having the right blend of managerial talent, rich experience in acting and creative ability in conceptualizing, strategizing, directing and implementing successfully various entertainment related projects. Your company have been receiving acting, creative and management services from them right from inception in ordinary course of business.

The nationwide lockdown due to Covid-19 pandemic, combined with previous year business losses had put your company into severe cash crunch. The promoter directors being in the helm of affairs continued to pump in unsecured loans to meet urgent requirement of funds, which carries interest @ 12% per annum and repayable in one year or such extended period as mutually agreed.

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members by way of Ordinary Resolution is required for material related party transactions (i.e. transactions exceeding 10% of the consolidated turnover of the Company as per the latest audited financial statements). Transactions between your Company and the Promoter Directors during the financial year 2020-21 as detailed below exceeded the threshold limit:

Name of the Related Party	Relationship	Nature of Transaction	Value of Transaction (Rs.)
R Radikaa Sarathkumar	Chairperson & Managing Director	Availing of Professional Services	1,71,00,000
		Purchase of immovable property	1,87,59,000
		Unsecured Loan Availed	1,63,00,000
		Interest on Unsecured Loan	1,53,830
TOTAL			5,13,12,830
R Sarathkumar	Whole-time Director	Director's Remuneration	42,00,000
		Unsecured Loan Availed	1,65,73,966
		Repayment of Unsecured Loan	17,00,000
		Interest on Unsecured Loan	8,25,511
		Availing of Professional Services	20,00,000
TOTAL			2,52,99,477

Pursuant to approval of Shareholders at the Extraordinary General Meeting held on 8th June 2018, the Company had executed respective Sale Deed and Construction Agreement for purchase of third floor of a commercial property (consisting of Stilt + Three Floors) to be constructed at New No.8 & 10 (Old No.3 & 4), Paul Appasamy Street, T Nagar, Chennai 600017, from Mrs.R Radikaa Sarathkumar (Seller), for a total consideration of Rs.13,05,94,000/- (Rupees thirteen crore five lakh ninety four thousand only) exclusive of taxes, duties, charges and levies and the same have been duly registered with the jurisdictional sub-registrars office on 26th September 2018.Company had purchased the commercial building under construction, the consideration for the Land UDS of Rs.9,45,19,000/- (Rupees none crore forty five lakh nineteen thousand only) was paid at the time registering Sale Deed. The consideration for building of Rs.3,60,75,000/- (Rupees three crore sixty lakh seventy five thousand only) shall be paid in instalments based on completion of construction. The payment during the financial year was instalment towards consideration of building construction.

Directors' remuneration was paid to Mr.R Sarathkumar pursuant to special resolution passed at the Annual General Meeting held on 28th September 2019 appointing him as Whole-time Director for a period of three years effective from 1st April 2019.

The Company now proposes to obtain approval of the members for ratifying transactions entered during financial year 2020-21 as well as granting further approval to the Board of Directors (including any Committee thereof) for carrying out and/or continuing with arrangements and transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with Mrs.R.Radikaa Sarathkumar, Chairperson & Managing Director and Mr.R Sarathkumar, Director – Operations, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/transactions or otherwise including purchase and sale of goods, receiving and rendering of services, various funding activities and other business related activities, entering into such contracts and agreement and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2021-22 in aggregate may exceed 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements or any materiality threshold as may be applicable from time to time under the applicable laws or regulations.

The Board commends the Resolution at Item No. 3 and 4 of the Notice for approval of the Members of the Company.

Save and except Mrs. R Radikaa Sarathkumar, Mr.R Sarathkumar, Mrs.Radikaa Rayane and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the Director/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 3 and 4 of the Notice.

The members may please note that in terms of the provision of the Listing Regulations, the related parties as defined thereunder (whether the member is a related party / party to the aforesaid transaction or not), shall not vote to approve resolutions under this Item No. 3 and 4.

DIRECTORS' REPORT

Dear Shareholders,

The directors submit annual report of Radaan Mediaworks India Limited (the "Company" or "Radaan") along with the audited financial statements for the financial year ended 31st March 2021. Consolidated performance of the Company has been referred to wherever required.

Financial Performance:

Summary financial performance of the Company is provided below and a more detailed report, state of it's affairs are included in the Management Discussion and Analysis:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2019-20	2020-21	2019-20	2020-21
Revenue from Operation	1016.23	935.21	1020.00	936.12
Other income	1.82	0.42	1.82	0.42
Finance cost	125.26	151.93	125.32	151.96
Depreciation and amortization Expenses	56.36	47.54	56.36	47.54
Profit/ (Loss) before Exceptional Items and Tax Expenses	(878.16)	(742.40)	(875.74)	(744.11)
Exceptional Items	--	---	--	---
Profit/ (Loss) before Tax	(878.16)	(742.40)	(875.74)	(744.11)
Tax expenses / provisions	3.61	(5.23)	3.67	(5.13)
Profit after Tax	(881.77)	(737.17)	(879.41)	(738.98)
Other Comprehensive Income	(0.11)	0.01	(0.11)	0.01
Total Comprehensive Income	(881.88)	(737.16)	(879.52)	(738.97)

Dividends: The Directors have not recommended any dividend to be paid for the financial year ended 31st March 2021 considering current year losses.

Reserves: The Company does not propose to transfer amounts to the general reserve.

Share Capital: There was no change in share capital of the Company during the financial year 2020-21.

Public Deposits:

During the year under review, Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act and the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

Particulars of loans guarantees and investments: Particulars of loans guarantees and investments have been discussed in the financial statements.

Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

(ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) they have prepared the annual accounts on a going concern basis;

(v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

(vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the work performed by the internal, statutory and secretarial auditors, including audit of internal financial controls over financial reporting by the statutory auditors, the board is of the opinion that the Company's internal financial controls and compliance systems were adequate and effective during the reporting period..

Subsidiary Company:

As on closing of the reporting financial year, the company has only one subsidiary, Radaan Media Venture Pte. Ltd., Singapore. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiary.

A statement containing salient features of the financial statements of the subsidiary company, highlighting it's performances and financial position during the year is provided below:

(a)	Name of the subsidiary	Radaan Media Ventures Pte Ltd.,	
(b)	Reporting Period	01-04-2020 to 31-03-2021	
(c)	Reporting currency and exchange rate as on the last date of the relevant financial year	Sing $ / Rs.53.4071	
(d)	Percentage of shareholding	100 %	
		(in Sing $)	(in Rs.)
(e)	Share Capital	20,000	9,35,000
(f)	Reserves & Surplus	(62,261)	(32,31,122)
(g)	Total Assets	1,605	87,202
(h)	Total Liabilities	43,886	23,83,324
(i)	Investments	----	----
(j)	Turnover	1,720	91,860
(k)	Profit before taxation	(3,195)	(1,70,636)
(l)	Less:Provision for taxation	190	10,147
(m)	Profit after taxation	(3,385)	(1,80,783)
(n)	Proposed Dividend	----	----

The audited accounts of the subsidiary are available on company's website www.radaan.tv and copy shall be provided to shareholders who ask for it. Policy for determining material subsidiaries of the Company is also available on the website of the Company.

Directors and key managerial personnel:

Mr.Arunachalam Krishnamoorthy (DIN:00386122), Mr.Janardan Krishna Prasad (DIN:03397294), Mr.Vellayan Selvaraj (DIN:00052444) were reappointed as independent directors at the annual general meeting of the Company held on 28th September 2019, in terms of provisions under the Companies Act, 2013 ("Act"), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The terms and conditions of appointment of independent directors are as per Schedule IV of the Act, same is available in the website of the company at www.radaan.tv. They have submitted declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and SEBI Listing Regulations and not disqualified from being appointed as Directors.

Mrs.R Radikaa Sarathkumar (DIN:00238371), Chairperson & Managing Director; Mr.Ramanathan Sarathkumar, Whole-time Director; Mrs.Radikaa Rayane (DIN:08350418), Whole-time Director; Mr.Muruguvannan Kavirimani, Chief Financial Officer, Mr.Kanhu Charan Sahu, Company Secretary were the key managerial personnel of the Company, pursuant to the provisions of section 203 of the Act.

Mr.Arunachalam Krishnamoorthy has resigned with effect from 1st August 2021 after closure of the financial year.

Mrs.Radikaa Rayane, retires by rotation and being eligible has offered herself for reappointment.

During the year, the non executive directors of the company had no pecuniary relationship or transaction with the Company.

Composition of the board of directors and committees thereof, including the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee and the details of meeting of the board and the committees are discussed fully in the corporate governance report.

Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act has been discussed along with the Nomination and Remuneration Committee in the corporate governance report.

Board evaluation:

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board in consultation with the Nomination and Remuneration Committee lays down the evaluation criteria for the performance evaluation of Executive/Non-Executive and Independent Directors.

The following are the criteria on the basis of which the Directors are evaluated:
1) Knowledge to perform the role;
2) Time and Level of Participation;
3) Performance of Duties and Level of Oversight;
4) Professional Conduct and Independence etc.

During the year under review, a structured questionnaire was circulated to the Members of the Board for seeking feedback from the Directors on various aspects such as Board's & Committees' functioning, knowledge & skills of the Board of Directors, managing relationships, fulfilment of independent criteria by Independent Directors, leadership & strategy formulation by Executive Directors etc. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board & Committee and for identifying possible paths for improvement.

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI Listing Regulations. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairperson was also evaluated on the key aspects of her role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairperson was evaluated. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Annual Return:

Copy of the Annual Return of the Company as per Section 92(3) of the Companies Act, 2013 is available on the Company website www.radaan.tv.

Auditors:

There are no instances of frauds reported by auditors pursuant to sub-section (12) of Section 143 which are reportable to the Central Government.

Statutory Auditors:
M/s.SRSV & Associates, Chartered Accountants, (Firm Reg. No.015041S) were appointed as Statutory Auditors of the Company at the AGM held on 30th September 2017, for a term of 5 (five) consecutive years. The requirement for ratification of appointment of auditors by the members at every AGM is done away with, vide the Ministry of Corporate Affairs notification dated May 07, 2018.

The statutory auditors have issued their report on the standalone and consolidated financial statement of the company and the same were appended here to this report.

The auditors reports on standalone and consolidated financial statements were qualified on following grounds.

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No.3 of the Financial 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. 20 of the Standalone Financial Statements. 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 31st March 2021. 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. 9 (i) of the Standalone Financial Statements 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.

Further, following were the management's reply to the qualifications made by the statutory auditors in their report for financial year 2019-20.

1. Impact of COVID-19 Pandemic

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic to contain its spread, posed an unprecedented challenges to all businesses. The Company have also been impacted, supply of fresh content is constrained because of stoppage of all the shooting and other allied production activities resulting in revenue loss for the Company. The Company managed to ensure functioning of critical operations by providing necessary digital infrastructure to allow employees to operate from home. All production remained closed as the Company followed local regulations during the lockdown. The Company resumed its content production operations as per the directives and permissions of the State Government and other statutory and trade bodies on 10th July 2020, complying with the advisories issued by concerned authorities and following all health and safety measures. Corporate offices were opened as per the directions received from the concerned authorities with limited staff as per local and central guidelines. Further details on impact of Covid-19 Pandemic are provided under Note No.3 of the Standalone Financial Statements.

2. Material Uncertainty relating to Going Concern

The Covid-19 pandemic created hardship in operations of the Company worsening the liquidity position. Turnover of the Company was drastically dropped during the year, resulting gross losses and liquidity crunch. Company was not able to meet it's liabilities including statutory dues on time. The current liabilities went up to five times of current assts. As at the balance sheet date, company has negative net-worth of (-) Rs.5,48,64,551/- and the following undisputed statutory dues were pending to be remitted.

Nature of Payment	Amount (Rs)	Period
Tax Deducted at Source	1,07,70,841/-	July'2019 – March'2021
Goods and Services Tax	45,34,326/-	December'2020 – March'2021
PF / ESI	3,85,475/-	October'2020 – March'2021

Management is fully committed to clear statutory dues in compliance of applicable provisions under respective laws, as on the date of this report the PF / ESI dues were already paid.

3. Investments

On account of Covid-19 pandemic, applying fair value measurement was deferred till return of normalcy to determine the fair value of the investment. Other details on the investment are provided under Note No.37 of the Standalone Financial Statements.

Secretarial Auditor:

As per provisions under section 204 of the Companies Act, 2013, the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, M/s.KRA & Associates, Company Secretaries were appointed to conduct secretarial audit for the financial year. Report of the secretarial auditor is given as **Annexure I**, which does not contain any qualification, reservation or adverse remarks, however the Auditors have made few self-explaining observations except delay in remittance of PF / ESI. Details of the delay and explanation has been provided in this report as reply to statutory auditors' observations, and not repeated here as matter of brevity.

Cost Records and Audit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carries out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The Reconciliation of Share Capital Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Vigil Mechanism:

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of the policy are in line with the provisions of the section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations. The policy is available in website of the Company at www.radaan.tv.

Particular of employees:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

i The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Director	Ratio to median remuneration
Executive Directors:	
Mr.Ramanathan Sarathkumar	25.25
Mrs.Radikaa Rayane	4.57
Independent Directors:	
Mr.A Krishnamoorthy	0.84
Mr.J Krishna Prasad	0.66
Mr.V Selvaraj	0.84

ii The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr.Ramanathan Sarathkumar, Whole-time Director	---
Mr.M Kavirimani, Chief Financial Officer	(-)15.52
Mr.Kanhu Charan Sahu, Company Secretary	(-)15.52
Mrs.Radikaa Rayane, Whole-time Director	(-)15.53
Mr.A Krishnamoorthy, Independent Director	(-)6.67
Mr.J Krishna Prasad, Independent Director	(-)26.67
Mr.V Selvaraj, Independent Director	16.67

iii The percent increase in the median remuneration of employees in the financial year (–) 8.51%

iv The number of permanent employees on the rolls of the company – 43

V During the year no increment was made in the salary of employees including the managerial personnel. In case of some employees the gross payment was decreased between 5% - 15% considering Covid pandemic lockdown.

vi The remuneration is as per the remuneration policy of the company.

vii None of the employees is in receipt of remuneration exceeding the limit as specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. A statement of top ten employees in terms of remuneration drawn are provided in **Annexure II**, which forms part of this Report.

Transactions with Related Parties:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website www.radaan.tv. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties. All Related Party Transactions ("RPT") entered during the year were placed before the Audit Committee for review and approval.

A complete list of RPTs is provided as part of Notes to Accounts. None of the transactions with related parties could be considered not in the ordinary course of business or not in arm's length in terms of Section 188 of the Companies Act, 2013. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies(Accounts) Rules, 2014 are given in **Annexure III** in Form AOC-2 and the same forms part of the Board's report.

Risk Management:

The Company has in place a Risk Management Policy, pursuant to Section 134 of the Companies Act, 2013, which is published in the website of the Company at www.radaan.tv. The Board of Directors and the Audit Committee shall be responsible for framing, implementing and monitoring the risk management plan of the company. Senior Executives shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning.

The major risks identified by the business/ functions and the ways mitigation has been covered in the management discussion and analysis.

Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo:

(A) Conservation of Energy

The company being in media and entertainment industry, it's operations are not energy intensive. However, the company takes adequate measures to save energy by installing energy efficient electrical and electronic equipments.

(B) Research and Development

The company has not carried out any specific research activity during the year under review. However, as part of regular ongoing business it explores ideas in creating contents in entertainment.

(C) Technology absorption, adaptation and innovation

The company continues to use the latest technologies for improving productivity and quality of it's operations.

(D) Foreign exchange earnings and outgo

The company regularly supplies television contents to overseas broadcasting channels. Details of foreign currency earned and used during the year are provided below.

	Year ended 31-03-2021	**Year ended 31-03-2020**
Foreign Exchange Earnings	US $ 32,595.86 equivalent to Rs. 23,33,192	US $ 82,152 equivalent to Rs.57,24,714
Expenditure in foreign currency	NIL	NIL

Corporate Governance Reports:

Pursuant to Regulation 34 of the SEBI Listing Regulations and other applicable provisions, the following have been made part of this report.

- Management Discussion and Analysis
- Corporate Governance Report
- Certificate from the Auditors regarding compliance of conditions of Corporate Governance.
- Declaration on compliance with Code of Conduct
- Certificate of the Managing Director and the Chief Financial Officer on the financial statements
- Certificate of non-disqualification of Directors by a Practicing Company Secretary

Obligation under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has in place a policy for prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and an Internal Complaints Committee has been set up to look into complaints relating to sexual harassment. During the year 2020-21, no such complaint has been received.

Appreciation

The Directors are thankful to the members, customers, vendors, broadcasting channels, marketing agencies, bankers for their confidence and continued support extended to the company. The directors are grateful to the Central and State Governments, Securities and Exchange Board of India, Reserve Bank of India, Registrar of Companies and other Government/ Regulatory Authorities for their continued cooperation.

The Directors would like to express their sincere thanks to the Film Producers Council, Distributors Associations, Actors, Actresses, Sponsors and various other agencies associated with film and television industry and millions of viewers and place on record the support extended by them.

The Directors also place on record their appreciation to all the employees for their commendable contribution at various levels.

For and on behalf of the Board of Directors
-Sd-
R Radikaa Sarathkumar
(DIN : 00238371)
Chairperson & Managing Director

Chennai
13th November 2021

AANEXURE - I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Radaan Media Works India Limited
No.14, Jayammal Road, Teynampet, Chennai – 600018

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Radaan Media Works India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    c. (The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
vi. As represented by the Company, we further report that, there are no industry specific laws which are applicable to the Company.

We have also examined compliance with the applicable clauses of the following:
I. Secretarial Standards issued by The Institute of Company Secretaries of India.
II. The Listing Agreements entered into by the Company with the stock exchange.

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

Under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- *As per Regulation 46 & 23(9), the website needs to be updated with all necessary disclosures. The company reported that it was unable to update the website during the COVID-19 pandemic period.*
- *As per Regulation 47 (3) The company has published results in Tamil and English Newspaper. The company is of the opinion that the paper cuttings not required to be sent to stock exchange. The company is advised to review the decision.*
- *As per Regulation 44 the E-Voting results in XBRL Mode was not submitted within 48 hours of conclusion of AGM. However there is no issue raised by stock exchange because of the COVID situation.*
- *As per Regulation 30 the listed entity has not disclosed to the Exchange(s), within 30 minutes of the closure of the meeting, for Board Meeting held on 31/07/2020. However, the company is of the view that due to COVID-19 with the limited staff they have submitted with little delay. However, the stock exchange has not raised any issue on this.*

Under SEBI (Prohibition of Insider Trading) Regulations, 2015:

- *As per Regulation 3(5) The board of directors has to implement a structured digital database that is to be maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation. However, the company is maintaining the data base in excel format, pending finalization of suitable software.*

Under applicable Labour Laws:

- *There is default in payments of Employees Provident Fund and delay in filing returns with the regulatory authorities.*
- *There is default in payments of Employees State Insurance and delay in filing returns with the regulatory authorities.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

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

Date: 14/08/2021
Place: Chennai

For KRA & ASSOCIATES
Practising Company Secretaries

R.KANNAN
M.No. F6718 / CoP. No. 3363
UDIN: F006718C000785518

ANNEXURE A to the SECRETARIAL AUDIT REPORT

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of the corporate laws and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

7. We have conducted online verification & examination of records, as facilitated by the Company, due to Covid-19 and subsequent lockdown situation (wherever Applicable) for the purpose of issuing this Report/Certification/Document (as applicable).

Date: 14/08/2021
Place: Chennai

For KRA & ASSOCIATES
Practising Company Secretaries
-Sd-
R.KANNAN
M.No. F6718 / CoP. No. 3363
UDIN: F006718C000785518

Annexure II

Particulars of top ten employees in terms of remuneration drawn during the year 2020-21:

Sl. No	Name and designation	Gross Remuneration (Rs.)	Qualifications	Experience	Date of commencement of employment	Age (years)	Last employment before joining the company
1	Mr. Ramanathan Sarathkumar, Director - Operations	42,00,000	B.Sc. (Mathematics)	35 Years	01-04-2007	67	---
2	Mr.M Kavirimani, Chief Financial Officer	15,63,100	B.A. (CS), F.C.A	22 Years	03-11-2005	49	Computer Age Management Services Private Limited
3	Mr. Prakash Viswanathan Chief Operating Officer	10,18,750	B.Com	29 Years	02-12-2019	61	---
4	Mr. Kanhu CharanSahu, Company Secretary	8,52,600	B.Sc., A.C.S., L.L.B.	15 Years	08-09-2009	45	Pyramid Saimira Theatres Limited
5	Mrs. Rayane Radikaa, Executive Director – New Media	7,61,250	B.A. (Economics), M.A. in Sports Management from Leeds University, U.K.	7 Years	08-08-2014	29	---
6	Mr.Panneer Selvam Project Head	5,02,379	Dip. Film Tech.	23 Years	01-11-2019	61	----
7	Mr.R.Siva Sankar, Liaison Officer	4,89,230	H.S.C.	21 years	15-09-1999	64	---
8	Mr.Binny Rajan, Script coordinator	3,84,375	M.A. (Economics)	29 years	05-04-2010	65	AVM Production Pvt. Ltd.
9	Mr.R.Venu Gopal, Manager- Accounts & Finance	3,84,375	B .Com., C.A. (Inter)	14 years	01-03-2007	47	
10	Mr.Sethupathi, Senior Sound Recordiste	3,68,805	B.Sc. (Maths)	22 years	15-09-1999	46	---
11	Mr.Vadivel, Senior Sound Recordist	3,68,805	Diploma in Film Technology and T V Production	22 years	15-09-1999	46	---

Note:

(a) Mr.Prakash Viswanathan resigned effective from 1st February 2021
(b) Mr.Panneer Selvam resigned effective from 18th December 2020
(c) None of the above employees hold any share in the company
(d) Mr.Ramanathan Sarathkumar holds the position as Whole-time Director
(e) Ms.Rayane Sarathkumar is daughter of the Chairperson & Managing Director, and holds the position as Whole-time Director
(f) The nature of employment is contractual in all the above cases.
(g) None of the employees employed throughout the financial year or part thereof, were in receipt of remuneration in that year, which in the aggregate, or as the case may be at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

Annexure III

Form No. AOC-2

PARTICULARS OF CONTRACTS / ARRANGEMENTS / TRANSACTIONS WITH RELATED PARTIES
(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014)

1	**Details of contracts or arrangements or transactions not at arm's length basis:**	
(a)	Name(s) of the related party and nature of relationship:	**NIL**
(b)	Nature of contracts/arrangements/transactions:	
(c)	Duration of the contracts / arrangements/transactions:	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board:	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	

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

Individual transactions with the related parties may not fall within purview of Subsection (1) of Section 188 of the Companies Act, 2013 or may not exceed the threshold limit prescribed for being treated as material transaction, however the following transactions are disclosed as better practice:

I	**Availing**	
(a)	Name(s) of the related party and nature of relationship:	Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director
(b)	Nature of contracts/ arrangements/transactions:	Purchase of immovable property (commercial apartment under construction) in terms of Registered Sale Deed for Land UDS and Registered Construction Agreement both dt.26/09/2018; Rs.1,87,59,000/- paid during Financial Year 2020-21 towards construction cost
(c)	Duration of the contracts / arrangements/transactions:	Construction Period – 24 Months
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Third floor of the commercial property (out of stilt + three floors) having built up area 7682 sq. ft. including proportionate share in common areas and amenities including five number of covered car parks in the stilt floor and twenty number of two wheeler parks along with 4537 sq. ft. undivided share in the land (Land UDS), to be constructed by the Mrs.R Radikaa Sarathkumar at No.8 & 10, Paul Appasamy Street, T Nagar, Chennai - 600017 Consideration: – Rs.9,45,19,000/- towards Land UDS to be paid on registration of sale deed for land UDS – Rs.3,60,75,000/- towards construction of the building to be paid in instalments based on stage of completion
(e)	Date(s) of approval by the Board, if any:	10th May 2018
(f)	Amount paid as advances, if any:	Rs.9,45,19,000/- paid at the time of registration of Land UDS in Financial Year 2018-19

II	Availing	
(a)	Name(s) of the related party and nature of relationship:	Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director
(b)	Nature of contracts/ arrangements/transactions:	Availing professional services of creative direction and acting for the programs produced by the Company
(c)	Duration of the contracts / arrangements/transactions:	No fixed duration
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Different professional fees varying from project to project for acting as prevailing in the industry latest being Rs.1,00,000/- per day of shooting and Rs.6,00,000/- per month for creative direction of the entire grogram production line up, total being Rs.1,71,00,000/- during the financial year 2020-21
(e)	Date(s) of approval by the Board, if any:	various board meetings for different transactions, last being 12/08/2019
(f)	Amount paid as advances, if any:	NIL

III	Availing	
(a)	Name(s) of the related party and nature of relationship:	Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director
(b)	Nature of contracts/ arrangements/transactions:	Availing of unsecured loan in multiple tranches
(c)	Duration of the contracts / arrangements/transactions:	No fixed duration
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Unsecured loan at monthly interest of 12%, received from time to time total being Rs.1,63,00,000/- during the financial year 2020-21, to be repaid in 12 months or such other period as mutually agreed and the interest on the said unsecured loan was Rs.1,53,830/- during the year
(e)	Date(s) of approval by the Board, if any:	various board meetings for different tranches, last being 30/06/2021
(f)	Amount paid as advances, if any:	NIL

IV	Availing	
(a)	Name(s) of the related party and nature of relationship:	Mr.R Sarathkumar, Director - Operations
(b)	Nature of contracts/ arrangements/transactions:	Availing professional services of acting for the programs produced by the Company
(c)	Duration of the contracts / arrangements/transactions:	No fixed duration
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Professional fees for acting as prevailing in the industry being a lumpsum consideration of Rs.75,00,000/- for a web-series in Telugu language, to be paid in instalments based on completion of shooting.
(e)	Date(s) of approval by the Board, if any:	15/09/2020
(f)	Amount paid as advances, if any:	Rs.20,00,000/-

V	Availing	
(a)	Name(s) of the related party and nature of relationship:	Mr.R Sarathkumar, Director - Operations
(b)	Nature of contracts/ arrangements/transactions:	Availing of unsecured loan in multiple tranches
(c)	Duration of the contracts / arrangements/transactions:	No fixed duration
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Unsecured loan at monthly interest of 12%, received from time to time total being Rs.1,65,73,966/- during the financial year 2020-21, to be repaid in 12 months or such other period as mutually agreed and the interest on the said unsecured loan was Rs.8,25,511/- during the year, and Rs.17,00,000/- loan was repaid during the financial year
(e)	Date(s) of approval by the Board, if any:	various board meetings for different tranches, last being 30/06/2021
(f)	Amount paid as advances, if any:	NIL

VI	Availing	
(a)	Name(s) of the related party and nature of relationship:	Mr.R Sarathkumar, Director - Operations
(b)	Nature of contracts/ arrangements/transactions:	Directors remuneration of Rs.42,00,000/- for whole-time Directorship
(c)	Duration of the contracts / arrangements/transactions:	1st April 2019 to 31st March 2022
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	(i) Monthly remuneration of Rs.3,50,000/- (Rupees three lakh fifty thousand only) including salary, perquisites and allowances. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. (ii) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (i) above.
(e)	Date(s) of approval by the Board, if any:	13th February 2019
(f)	Amount paid as advances, if any:	NIL

MANAGEMENT DISCUSSION AND ANALYSIS

Certain statements made in the management discussion and analysis relating to Company's objectives, projections, estimations and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results, performance or achievements may differ from such expectations whether expressed or implied. The important factors, which could have an impact on the company's operations, include climatic and economic conditions affecting demand and supply, changes in government regulations and taxation, and other incidental factors over which the Company does not have control. The company assumes no responsibility to publicly amend modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Economic Overview:

Global economy

The world economies continued to fight the spread of Coronavirus in its second year. The lockdowns and restrictions on people movement implemented to prevent the spread resulted in widespread economic disruptions. In addition to depressing the consumer demand, the business activity was also adversely impacted which resulted in the de-growth of the Global Economy. Gradual opening of economies began after the number of infections started reducing towards the second half of 2020. However, the subsequent second and third waves of infections in most economies have dampened the initial estimations of global growth. Vaccine access has emerged as the key factor that will determine the normalization of activity in a country and hence its economic recovery. As post-COVID new normal became a part of life, after factoring the downside risks, the global GDP is projected to grow by 6 percent in 2021 and 4.9 percent in 2022.

Indian economy

The Indian economy, like any other economy in the world, suffered due to covid 19, with deep impact on health, economic, financial and social systems. The changes witnessed in India after the outbreak of Covid 19 across businesses, households, academic institutions, hospitals and government agencies have been profound. Every constituent of the broader economy has adapted to the new normal, where trends like digital engagement and mobile enabled access have become the hallmark.

The lockdown and associated restricted mobility led to a significant demand contraction even as supply chain disruptions hurt production centers. The Indian economy is expected to have contracted sharply by -8% during FY2020-21 after dipping into recession in the first two quarters. However, despite disruptions and partial closure of economic activity in the year gone by, the future of economic growth is expected to be around 8-10% as per various estimates lead by good monsoons, bumper harvest and timely procurement of crops which cushioned the rural economy as circulation of money increased disposable income at household level. The rural demand further received a fillip from increased allocation under Government Schemes. The government increased its consumption spending to propel overall demand even as RBI adopted accommodative monetary policy and asset buy back to provide liquidity, control yields and decrease the cost of borrowing. The high infrastructure capex announced during the Budget session, under the overarching theme of Aatmanirbhar Bharat is expected to trigger a trickledown effect in the economy through increase in public investment. Government of India has also initiated an epoch-making vaccination program that augurs well for the successful termination of the scourge of the disease.

Industry Overview:

Consequent to the Great lockdown, stay at home viewers were able to watch premium TV and movies across various screens and providers as new streaming video services from prominent industry players increased. This also provided an alternate channel for evacuating inventory which otherwise would have come under theatrical releases. The global combined theatrical and home and mobile entertainment market shrank by -18% to USD 80.8

billion in 2020 over its 2019 market, excluding the USD 233.1 billion Pay TV subscription market (as per Motion Pictures Association – THEME Report 2021), owing primarily to the lockdown which also hurt new content production. The disrupted global entertainment industry is likely to witness consolidation and partnerships between large industry players and vertically integrated streaming platforms to achieve operational scale for efficiency gains and attract investments. Nevertheless, the industry is transitioning from traditional business model to new models at a time when uncertainty characterizes the market.

The media and entertainment industry, like any other sector in the country was impacted severely. For a good part of the calendar year 2020 production schedules for all shows cutting across TV serials, OTT originals, feature films etc. were severely disrupted. Strict protocols initiated for resumption of shoots meant greater costs. The impact of the pandemic induced lockdown and resultant economic crisis was uneven across the industry with sectors such as filmed entertainment and live events experiencing enormous contraction. Overall, barring digital media and online gaming, the decline was broad based across all segments.

The size of the Indian M&E sector shrunk to INR 1.38 trillion in 2020 from INR 1.82 trillion in 2019. This contraction increased the churn among segments with the Digital Media segment taking over the second position on the leader board from Print and Online Gaming leaping to the fourth position from the seventh position in 2019. This performance was since only these two segments grew in 2020 over 2019. Filmed entertainment and Print were the most impacted, followed by Television, which remained the largest segment of the industry in 2020.

However, the long-term story of the Indian M&E sector remains strong because of the size of its population, diversity of content creation, long storytelling tradition, growing digital penetration, and development of competencies to become the content production hub for the world. These factors are expected to translate into a pace of growth that will see the sector doubling in size by 2025 making it one of the fastest growing countries in the M&E space.

Y-o-Y Growth of the Indian M&E industry

Segment	CY2019	CY2020	CY2021E	CY2023E	CAGR 2020 - 23
Television	787	685	760	847	7%
Digital media	221	235	291	425	22%
Print	296	190	237	258	11%
Online gaming	65	76	99	155	27%
Filmed Entertainment	191	72	153	244	50%
Animation and VFX	95	53	74	129	35%
Live events	83	27	53	95	52%
Out Of Home media	39	16	22	32	27%
Radio	31	14	23	27	24%
Music	15	15	18	23	15%
Total	1,822	1,383	1,729	2,234	17%
All figures are gross of taxes (Rs. in billion)				*Source – FICCI-EY M&E Report 2020*	

INDIAN TELEVISION INDUSTRY

The Television segment has recovered fully and will see healthy growth next fiscal. Advertisement revenue saw a sharp contraction initially, but recovered swiftly thereafter aided by the airing of new content, return of original

shows and a buoyant festive season. Global trends D2C and OTT is the next diversification frontier for TV revenue. Ad volumes grew by 34% in the second half of 2020 compared to the first half of 2020.

The year 2020 reaffirmed the strength of television as a medium in India amongst both viewers and advertisers, proving that it is indeed the screen of choice for the household. TV continues to grow with regional markets gaining prominence.

There were 909 TV channels in CY2020 of which 64% were free to air channels. General entertainment channel (GEC) and movies continued to dominate three fourth of the total viewership in CY20.

TV segment revenues are poised to grow at a CAGR of 7% to reach INR 847 billion by 2023, driven by an increased base of subscribers as households continue to get televised. Television-owning households reached a number of 200 million in 2020 from 195 million in 2019. The importance of regional and sports programming will increase, driving up both ad rates as well as end-consumer package pricing, subject to regulatory action.

The demand driver for TV segment within media and entertainment industry can be gauged by the viewership trends which is dominated by general entertainment and movies, as they account for almost three fourth of viewership share. While TV viewership increased across all age groups, the 15 to 50 age group continue to command maximum eyeballs. During covid 19, viewership also increased among the 2-14 age group, who spent most of their TV watching on general entertainment content followed by movies and kid's content. However, lack of fresh content forced providers to re run old episodes which forced subscribers to switch to alternate mediums.

DIGITAL MEDIA

India's digital media revenues grew by 6% YoY in 2020, a year which saw revenue of the M&E industry shrink by 24%. According to the FICCI-EY Report, digital media revenues are expected to grow at a CAGR of 22% over the next three years.

As more than 95% of households in India have single TV, digital platforms provide an alternate medium for consuming content of choice. This, coupled with unique features of anytime and anywhere entertainment consumption, is driving increase in overall consumption for digital media. As per the FICCI-EY Report, time spent on online entertainment increased 1.5x to 400bn+ minutes during CY20. Online video viewers on the other hand crossed 450mn in CY20 and it is expected that another 200mn will be added over the next three years. Ubiquitous mobile internet coverage at affordable prices and increasing device penetration are the other major factors which will drive the growth in this segment. Large part of online video consumption is currently happening on mobile devices which is also visible from growth in mobile broadband users(3G+4G) and monthly data consumption on mobile. Monthly data consumption has grown 3x, from ~4GB per user in 2017 to 12GB in 2020. The consumption on smart TVs/connected devices is also seeing an increase as the penetration of these devices is growing as a result of fall in prices and rising income level of Indians. India has over 20mn smart/connected TVs and its adoption will continue to outpace the growth in standard TV sets.

All these factors bode well for online video consumption and the potential opportunity for OTT platforms has never been better. This opportunity will be further amplified with the gradual increase in wired broadband offerings across the country, a critical component for the next phase of growth.

OTT industry in India is witnessing an intense competition over the last few years with 50+ platforms vying for a share of this growing market. Most of these platforms are producing digital exclusive content to create a space for themselves. OTT content tends to be more focused on trending, controversial or bold subjects and mostly attracts audience which does not enjoy television shows. Bigger production budgets and finite format also mean that it resembles movies more than TV content.

Due to the increasing adoption of digital platforms, audience for digital content has been growing and OTT platforms have stepped up their programming budgets to cater to this growing demand. Despite the growth in digital exclusive content, broadcast content still constitutes a majority (70-90%) of the digital content consumption due to the volume of content produced and its free availability. That said, producing exclusive content is the only way for OTT platforms to upgrade their users to pay subscribers.

Company Overview:

The Company and it's subsidiary are primarily into television content production, majorly operating in southern regional languages. Being in the business for more than two decades, people look upon us for top notch content. We have made history by providing some of the best and most loved shows. Over the years we have garnered numerous appreciation and awards for our productions, which are the testimonial of our hard work and dedication.

As value creator, we tell great stories that seek to influence and inspire the consumers, for customers such as our Broadcasters we generate ratings and viewership on a consistent basis, for talent we offer the ability to become household names and pursue their ambitions.

Radaan operates both on sponsorship and commissioned model of content production. Company prefers sponsorship model, therefore retaining the IP rights for future exploitation in other platforms. The Broadcasters now concentrate more on commissioned program. This has hampered our digital growth to some extent. However, with increased internet subscription and availability of low cost smart phones, the digital platforms including mobile apps are gearing up for a landslide change. Over-the-top players are now more interested to invest for future growth. Company has pipelined original programs for digital streaming, both in-house and third party platforms.

TV programs produced during 2020-21:

Program name and language	Channel / Client	Category
CHITHI – 2, Tamil	SUN TV	Daily series
CHITHI – 1, Tamil *	SUN TV	Daily series
CHELVI, Tamil *	SUN TV	Daily series

**repeat telecast from library*

Celebrity Cricket League (CCL)

Radaan is one among the promoters of the "Celebrity Cricket League (CCL)", a non-professional cricketing tournament in T20 format / T10 format. Teams from Telugu, Tamil, Kannada, Malayalam, Bhojpuri, Hindi, Punjabi and Bengali film industries take part in the tournament. The matches were played at different venues across the country and telecasted in multiple channels with national presence. On account of Covid pandemic no tournament was held in the reporting period.

Human Resources

The company fosters a performance oriented work culture and offers amongst the best opportunities in the industry for professional as well as personal growth of it's employees. Over the years the company has built up a strong human resource structure. The company has qualified and experienced team of professionals in Creative, Production, Marketing, Finance, Legal & Secretarial, HR & Administration etc.

Infrastructure

Radaan has own post production facilities to serve it's projects. These facilities comprise of seven edit suites including one film edit, five voice studios including one RR & FX and one exclusively for Ad posting and Final Mastering. The hardware and software have been sourced from reputed international vendors like Sony, MAC, JVC, Steinberg, Protools and Nuendo among others. The company's state of the art non linear editing suites from Matrix and Discreet Logic run on powerful SGI and IBM workstations connected by a sophisticated broadband network.

Financial Overview:

The discussion and analysis given below relate to the audited financial statements of the Company and should be read in conjunction with them and related notes for the financial year ended 31st March 2021.

The financials of the only subsidiary company, M/s.Radaan Media Ventures Pte. Ltd., Singapore has been considered for the consolidated financial statements and same is also included for the discussion and analysis.

Financial Position:

Property, Plant & Equipment

During the year, the Company added Rs.295.43 Lakhs on standalone basis, to its gross block of fixed assets, major addition being part consideration and interest on loan capitalized for acquiring Land & Building *(Commercial Apartment Under-Construction)*. The Company disposed-off certain assets no longer required. The Company's net block of fixed assets was Rs.1587.74 Lakhs (Previous year Rs.1340.25 Lakhs) on standalone basis. The subsidiary company doesn't have any fixed assets and the consolidated position of fixed assets was same as of standalone figures.

Noncurrent Investments

Investments in Subsidiaries and Associates:- During the year 2020-21 and previous year 2019-20, there is no diminution in the carrying value of investment in Radaan Media Ventures Pte. Ltd. Consequently, the carrying value of those investments remains at Rs.9.35 Lakhs.

Other Investments:- The carrying value of other investment as at end of current financial year was Rs.72.32 Lakhs (previous year end Rs.72.31Lakhs) both on standalone and consolidated basis.

Non-current Loans and Advances

The carrying value of long term loans and advances as at the end of current financial year was reduced on standalone basis from Rs.20.88 lakhs to Rs.20.00 lakhs, which resulted mainly or recovery of certain security deposits paid towards lease of office premises. The consolidated sum of long term loans and advances were same as of the standalone figures.

Other Non-current Financial Assets

The carrying value of other non-current financial assets representing Gratuity and Leave Encashment Plans as at end of current financial year was Rs.53.57 Lakhs (previous year end Rs.49.61 Lakhs) both on standalone and consolidated basis.

Other Non-current Assets

Other noncurrent assets, comprising of prepaid taxes, statutory and other deposits, and unamortized tele-serial rights were decreased on standalone basis from Rs.856.41 lakhs to Rs.786.34 lakhs, and the consolidated sum of other non-current current assets were same as of the standalone figures.

Deferred Tax Assets

Net deferred tax assets resulted from timing difference of depreciation on fixed assets and amortisation of tele-serial costs, on standalone basis was Rs.39.75 lakhs as at the current balance sheet date against Rs.34.52 lakhs as at the previous balance sheet date. The subsidiary company has not recognized any deferred tax assets /liabilities for both years.

Inventories

Inventories on standalone basis, representing work in progress were decreased from Rs.212.00 lakhs to Rs.17.75 lakhs, and consolidated inventories were same as of the standalone figures.

Trade Receivables

All the debtors are generally considered good and realizable and necessary provision has been made for debts considered to be bad and doubtful. As at the end of current financial year debtors on standalone basis were increased from Rs.196.46 lakhs to Rs.264.85 lakhs, of which, debts outstanding for more than six months were remained same without change at Rs.72.41 lakhs (net of provisions and written-off) and other debts were increased from Rs.124.05 lakhs to Rs.192.45 lakhs. The consolidated balance of trade receivables were same as of the standalone figures.

Cash and Cash Equivalents

As at the current balance sheet date, the cash and bank balances were decreased, on standalone basis from Rs.23.07 lakhs to Rs.22.80 lakhs, and on consolidated basis increased from Rs.23.49 lakhs to Rs.23.51 lakhs.

Short-term Loans and Advances

Short term loans and advances as at the end of current financial year on standalone basis decreased from Rs.63.88 lakhs to Rs.28.25 lakhs and on consolidated basis decreased from Rs.45.42 lakhs to Rs.9.79 lakhs. The reduction was mainly on account of recovery of certain business advances.

Share Capital

There was no change in share capital of the Company during the financial year 2020-21.

Securities Premium

The securities premium as on the balance sheet date was remained unchanged at Rs.753.65 lakhs, both in standalone and consolidated statements.

Retained Earnings:

The retained earnings at the end of current financial year on standalone basis was reduced to (-) Rs.2385.53 lakhs from (-) Rs.1648.37 lakhs resulting from current year operating losses. On consolidated basis the retained

earnings at the end of current financial year was reduced to (-) Rs.2415.78 lakhs from (-) Rs.1676.82 lakhs as at the previous year balance sheet date.

Other Reserves:

The foreign currency translation reserve in the consolidated statements was decreased from (-) Rs.0.32 lakhs as at end of previous financial year to (-) Rs.0.43 lakhs at the current balance sheet date.

Capital reserves in the consolidated statements was increased from Rs.0.27 lakhs as at end of previous financial year to Rs.0.37 lakhs at the current balance sheet date.

Non-current Borrowings

The non-current borrowings as on 31st March 2021 were increased from Rs.1124.72 lakhs to Rs.1777.70 lakhs, including unsecured loans of Rs.721.75 lakhs from directors and other corporates which was increased from Rs.358.39 lakhs. Since the subsidiary company doesn't have any borrowings, the consolidated non-current borrowings were same as of the standalone position.

Other Non-current Financial Liabilities

Other long term financial liabilities, comprising of customer advances and deposits were decreased on standalone basis from Rs.37.76 lakhs to Rs.33.85 lakhs and the consolidated position was same as of standalone, since the subsidiary had no such liabilities.

Current Borrowings

The current borrowings including secured and unsecured loans towards working capital requirement was decreased from Rs.679.71 lakhs as on previous year end to Rs.637.93 lakhs as on 31st March 2021. Since the subsidiary company doesn't have any borrowings, the consolidated current borrowings were same as of the standalone position.

Trade payables

The trade payables comprising of sundry creditors as at 31st March 2021, on standalone basis increased from Rs.591.39 lakhs to Rs.730.30 lakhs, and on consolidate basis increased from Rs.592.60 lakhs to Rs.733.65 lakhs.

Other Current Financial Liabilities

Other current financial liabilities comprising of salary payable, taxes payable and current maturity of term loans/ other liabilities, was increased on standalone basis from Rs.161.46 lakhs as on previous balance sheet date to Rs.195.40 lakhs as on current balance sheet date. The consolidated position of other current liabilities was same as of standalone, since the subsidiary had no such liabilities.

Financial Performance:

Revenues

The operating revenue /total income for the financial year were dropped at 8 percent, both on standalone and consolidated basis. The standalone operating revenue for the financial year was Rs.935.21 lakhs as against Rs.1016.23 lakhs, and total income was Rs.1018.05 lakhs against Rs.935.63 lakhs, whereas the consolidated

operating revenue for the financial year was Rs.936.12 lakhs as against Rs.1020.00 lakhs, and total income was Rs.936.55 lakhs against Rs.1021.82 lakhs respectively.

Expenses

The operating expenses both in standalone and consolidated basis were decreased during the year, around by 16 percent, from Rs.1478.57 lakhs to Rs.1714.57 lakhs on standalone basis and from Rs.1481.16 lakhs to Rs.1715.87 lakhs on consolidated basis. The administration expenses incurred by the subsidiary company is reflected in the consolidated expenses.

The finance cost for the year was increased by 21 percent, both on standalone and consolidated basis from Rs.125 lakhs to Rs.152 lakhs. The subsidiary company had not incurred significant financial cost during the year.

Depreciation and amortizations expenses for the year was decreased by 16 percent on standalone basis from Rs.56.36 lakhs to Rs.47.54 lakhs. As the subsidiary company has no fixed assets, the impact on consolidation of depreciation and amortization expenses was nil.

Profitability

During the year, on standalone basis, the Company incurred Operating Loss before Interest, Depreciation, Tax and Exceptional Items (EBITDA) of Rs.542.94 Lakhs, being 58% of total income as against operating loss (EBITDA) of Rs.696.52 Lakhs, being 68% of total revenue during the previous year, and on consolidated basis, the operating losses (EBITDA) during the year was Rs.544.61 Lakhs being 58% of total revenue as against operating loss (EBITDA) of Rs.694.05 Lakhs being 68% of total revenue during the previous year.

Net Loss after Tax (PAT) of the Company for the year on standalone basis, was Rs.737.17 Lakhs, being 79% of total income as against net loss (PAT) of Rs.881.77 Lakhs, being 87%of total revenue during the previous year, and on consolidated basis, the Net Loss (PAT) during the year was Rs.738.98.41 Lakhs being 79% of total revenue as against net loss (PAT) of Rs.879.41 Lakhs being 86% of total revenue during the previous year.

Basic and Diluted Earnings / (Loss) Per Share [EPS] computed based on number of equity shares outstanding, as on the Balance Sheet date, is a Loss of Rs.1.36 per share [Previous year: Loss of Rs.1.62 per share] both on standalone and consolidated basis.

Cash Flow

Cash flows from operating activities

In the current financial year the company on standalone basis utilized net cash of Rs.141.43 lakhs in operating activities, as against utilization of Rs.32.79 lakhs in previous financial year. The reduced cash generation was on account of drastic drop in revenue during the year. On consolidated basis the net cash utilisation in operating activity was Rs.141.11 lakhs as against cash utilisation of Rs.32.40 lakhs. Other components are provided in cash flow statement.

Cash flows from investing activities

The company has made on standalone basis a net cash outflow of Rs.295.39 lakh during the year against Rs.53.03 lakhs during the previous year on investing activities. On consolidated basis the net cash outflow on investing activities was Rs.295.39 lakh during the year against Rs.53.03 lakhs. Other components are provided in cash flow statement.

Cash flows from financing activities

The net cash inflow on standalone basis from financing activities during the current financial year was Rs.436.55 lakhs against Rs.50.91 lakhs during previous year. On consolidated basis the net cash inflow from financing activities was Rs.436.51 lakhs against Rs.75.72 lakhs. Other components are provided in cash flow statement.

Key Financial Ratios:

Indicator	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Debtors Turnover	4.05	2.88	4.06	2.89
Inventory Turnover	8.14	4.43	8.15	4.44
Interest Coverage Ratio	-3.89	-6.01	-3.90	-5.99
Current Ratio	0.21	0.34	0.20	0.33
Debt Equity Ratio*	-4.36	9.45	-4.13	11.14
Operating Profit Margin	-58.03	-68.42	-58.15	-67.92
Net Profit Margin	-78.90	-86.61	-78.90	-86.06
Return on Net-worth*	1.34	-4.68	1.28	-5.50
*Company is having negative net-worth for current financial year				

Formulae used for calculation of the ratios

Debtors Turnover	:Net sales / Average of opening and closing trade receivables
Inventory Turnover	:Net sales / Average of opening and closing inventories
Interest Coverage Ratio	:Profit before interest, taxes / Finance costs
Current Ratio	:Current assets / Current liabilities
Debt Equity Ratio	:Debt (net of cash) / Equity
Operating Profit Margin	:Profit before interest, taxes, depreciation and exceptional items / Net sales
Net Profit Margin	:Profit after tax / Net sales
Return on Net-worth	:Profit after tax / Equity

Internal Control System

There is a strong internal control culture in the company, commensurating with it's size and the nature of operation which and providing reliable financial and operational information, compliance of applicable statutes, safeguarding of assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. Highest standard of internal control is ensured by regular audit by the Internal Auditors. The significant observations made in internal audit reports on internal control deficiencies, if any, and the status on implementation of recommended remedial measures, are presented and reviewed by the Audit Committee of the Board. The statutory auditors of the Company have issued an attestation report on the internal control over financial reporting as stated under section 143 of the Companies Act, 2013.

SCOT Analysis

Strengths: a. Good HR, among others highly talented Creative Team b. State of the art infrastructure c. Successful Track Record in Tele-serials d. Brand Value **e.** Fully integrated operations	**Challenges:** a. Controlling cost of production b. Augmentation of customer base c. Dependence on limited people for creative content d. Retention of talent e. Changing tastes of the viewers / audience
Threats: a. Non-availability of adequate skilled Technicians b. Non-availability of fully reliable viewership rating system c. Low entry barriers d. Changing government policies e. Piracy	**Opportunities:** a. Growing no of channels b. Increased no of TV households / viewers c. Improved technology thereby increased access d. Increasing Indian Diaspora across the world **e.** Interest for exchange of culture between countries

Risks and concerns

The company depends on relationships with broadcasting channels, mainly the SUN TV Network, marketing agencies and other industry participants to produce and exploit our television content. Any disputes with them could have a material adverse effect on it's ability or willingness to produce and telecast the programs.

Company generates revenues from sale of advertising spots during telecast of it's program, which by large depend on popularity of the program. Any failure to maintain the viewership could harm business or prevent from growing, which could have a material adverse effect on the business prospects, financial condition and results of operations. The viewership rating may also dependant on measurement methodologies which is an external factor to the company.

The company's business depends in part on the adequacy, enforceability and maintenance of intellectual property rights in the entertainment products and services. Piracy of the Company's content, products and intellectual property could result in a reduction of the revenues that the Company receives from the legitimate sale, licensing and distribution of its content and products. The Company devotes substantial efforts to protecting its content, products and intellectual property, but there can be no assurance that the Company's efforts to enforce its rights and combat piracy will be successful.

The Company derives substantial revenues from the sale of advertising spots, and a decrease in advertising expenditures overall or reduced demand for the Company's offerings could lead to a reduction. Declines in consumer spending due to weak economic conditions could also indirectly negatively impact the Company's advertising revenues by causing downward pricing pressure on advertising because advertisers may not perceive as much value from advertising if consumers are purchasing fewer of their products or services.

The Company's businesses are subject to a variety of laws and regulations. The Company could incur substantial costs to comply with new laws, regulations or policies or substantial penalties or other liabilities if it fails to comply with them. In addition, if there are changes in laws that provide protections that the Company relies on in conducting its business, it would subject the Company to greater risk of liability and could increase its costs of compliance.

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION

Corporate Governance sets out the framework and process by which institutions, through their board of directors and senior management, regulate their business activities. These principles balance safe and sound business operations while complying with relevant laws and regulations. Your Board is committed to applying and maintaining high standards of corporate governance to safeguard and promote the interests of the shareholders and to enhance the long term value of the company. To this end, it has been complying with the requirements stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") substantially, with regard to corporate governance.

1. Board of Directors

a) Composition of the Board of Directors

The Board consists of optimum combination of executive and nonexecutive/ independent directors in conformity with Regulation 17 of the SEBI Listing Regulations. During the financial year the board was consisting of 6 (six) members, of whom 3 (three) members are nonexecutive and independent directors. All directors including the nonexecutive directors are suitably qualified, experienced and competent.

The Company requires skill/expertise/competencies in the areas of Finance, Legal, Media Marketing/Sales, Social activities, Technology, Internal Business specialization and Capital Market. Currently the Board of the Company comprises of Directors with the requisite qualification / experience in the above areas.

None of the directors on the board hold directorships in more than eight public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on 31st March 2021 have been made by the directors.

Independent directors are non-executive directors as defined under Section 149 of the Companies Act, 2013 ("Companies Act") read with Regulation 16 of the SEBI Listing Regulations. The maximum tenure of the independent directors is in compliance with the Companies Act. All the Independent Directors have confirmed that they meet the required criteria of independence. The terms and conditions of appointment of the independent directors are disclosed on the website of the company at www.radaan.tv .

b) Matrix on skill sets required to be possessed by Board of Directors

We recognize the importance of having a Board comprising of directors who have a range of experiences, capabilities and diverse points of view. This helps to create an effective and well-rounded board. In terms of the requirement of Listing Regulations, the Board has identified the following core skills / expertise / competencies of the Directors in the context of the Company's business for effective functioning as given below:

Business Leadership

Leadership experience including in areas of business development, strategic planning, succession planning, driving change and long-term growth and guiding the Company and its senior management towards its vision and values.

Personal values

Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.

Technology & Innovations

Experience or knowledge of emerging areas of technology, including the digital and OTT platform for its efficient functioning and profitability in the business, ability to anticipate technological driven changes and disruption which may impact the business.

Financial Proficiency

Knowledge and skills in handling and understanding of accounting and financial statements, financial management, financial reporting, cost analysis / reduction, problem-solving approach.

Corporate Governance

Experience in implementing good corporate governance practices, reviewing compliance and governance practices for a sustainable growth of the company and protecting stakeholder's interest.

Risk Management

Ability to understand and asses the key risks to the organization, legal compliances and ensure that appropriate policies and procedures are in place to effectively manage risk.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted.

Name of the Director	Business Leadership	Personal values	Technology & Innovations	Financial Proficiency	Corporate Governance	Risk Management
Mrs.Radha.Radikaa Sarathkumar, Chairperson & Managing Director DIN:00238371	√	√	√	√	√	√
Mr. Ramanathan Sarathkumar, Director –Operations DIN:00238601	√	√	√	√	√	√
Mr.Arunachalam Krishnamoorthy, Director DIN:00386122	√	√	√	√	√	√
Mr.Janardhan Krishnaprasad, Director DIN:03397294	√	√	√	√	√	√
Mr.Vellayan Selvaraj, Director DIN:00052444	√	√	-	√	√	√
Mrs. Radikaa Rayane Executive Director – New-media DIN: 08350418	√	√	√	√	√	√

***Note** - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.*

c) Functioning of the Board and attendance by directors at meetings

The chairperson is responsible for Boards' effectiveness and conduct as well as having overall responsibility of operation, organisational effectiveness, formulation of strategies and implementation of policies and decisions. The non executive independent directors play a pivotal role in corporate accountability and provide unbiased and independent views and judgement to the Board's deliberation and decision making process. They ensure that the matters and issues brought up to the Board are fully discussed and examined, taking into account the interest of all stakeholders.

The Board has full and unrestricted access to all information pertaining to the businesses and affairs of the company as well as services of the Company Secretary to enable them to discharge their duties effectively. The Company Secretary also ensures that the Board is supplied with all necessary information in a reliable and timely manner and acts as communication link between the Board, the Committees and the senior management. The Board may also seek external independent professional advice at the company's expense.

The Board meets at least once in every quarter and on other occasions as and when necessary. Officers in senior management and external advisors are also invited to the board meetings and committee meetings to provide necessary information on relevant agenda. The agenda papers normally get circulated prior to the meeting. The Company Secretary attends all board meetings and committee meetings and ensures that proceedings of the meetings and resolutions passed thereat are properly recorded. Minutes of the meetings are circulated among the directors and committee members to provide an opportunity to review prior to confirmation.

During the financial year four (4) board meetings were held and the dates on which the said meetings were held are, 31st July 2020, 15th September 2020, 13th November 2020 and 14th February 2021. The necessary quorum was present for all the meetings.

The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on 31st March 2021 are given in table below.

Composition of Board of Directors and Attendance:

Name and designation	Category	Number of board meetings held during the year		Attendance at AGM held on 24th December 2020 / adjourned to 31st December 2020	Number of other directorships and Committee membership / chairmanship and Name of Listed entities along with category of directorship				
								Committee Positions	
		Held	Attended		Other Directorship	Name of Listed Entity	Category of Directorship	Member	Chairman
Mrs.Radha.Radikaa Sarathkumar, Chairperson & Managing Director DIN:00238371	Executive Director	4	4	Yes	--	--	--	--	--
Mr. Ramanathan Sarathkumar, Director – Operations DIN:00238601	Executive Director	4	4	Yes	--	--	--	--	--
Mr.Arunachalam Krishnamoorthy, Director DIN:00386122	Non-executive Independent Director	4	4	Yes	4	KMC Speciality Hospitals (India) Ltd	Independent Director	2	2
Mr.Janardhan Krishnaprasad, Director DIN:03397294	Non-executive Independent Director	4	3	Yes	--	--	--	--	--
Mr.Vellayan Selvaraj, Director DIN:00052444	Non-executive Independent Director	4	4	Yes	2	First Leasing Company of India Ltd ***(Under Liquidation)***	Director	--	--
Mrs. Radikaa Rayane Executive Director – New-media DIN: 08350418	Executive Director	4	4	Yes	--	--	--	--	--

Other directorships do not include directorships of private limited companies, Section 8 companies and foreign companies. Chairmanships / memberships of board committees include only audit committee and stakeholders' relationship committee. None of the directors related to any other director, except the following, Mr.Ramanathan Sarathkumar and Mrs.Radha Radikaa Sarathkumar being spouse, and Mrs.Radikaa Rayane being daughter of Mr.Ramanathan Sarathkumar and Mrs.Radha Radikaa Sarathkumar.

Pursuant to Regulation 25 of the Listing Regulations, a meeting of Independent Directors is required to be held once in a year inter alia, to:

- → Review the performance of Non-Independent Directors and the Board as a whole;
- → Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- → Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of Independent Directors of the Company was held on 25th March 2021 without the presence of Non-Independent Directors and Members of the Management.

The Independent Directors are familiarized of their roles, rights, and responsibilities in the Company, nature of industry in which the Company operates and business model of the Company.

d) Code of conduct for Board of Directors and Senior Management Personnel

The company has adopted a code of conduct ("The Code") for Board of Directors and Senior Management Personnel. The code has been communicated to Directors and the members of the Senior Management. The code has also been displayed on the company's website, www.radaan.tv. Board members and senior management staff have confirmed compliance with the code for the year ended 31st March 2020. The Annual report contains a declaration to this effect signed by the Chairperson & Managing Director.

e) Prohibition of Insider Trading

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has framed the following codes:

(i) Code of practice and procedure for fair disclosure of unpublished price sensitive information (Fair Disclosure Code)

(ii) Code of conduct to regulate, monitor and report trading by employees and other connected persons (Insider Trading Code)

2. Board Committees

a) Audit Committee

The audit committee is constituted in line with the provisions of Regulation 18 of the SEBI Listing Regulations read with Section 177 of the Companies Act.

Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit and it functions as per the terms of reference made to it, which, *inter-alia*, includes: overseeing the financial reporting process to ensure proper disclosure of financial statements; recommending appointment / removal of statutory auditors, fixing their remuneration, review and monitor their independence and performance; reviewing the annual financial statements before submission to the Board; review and monitor of reviewing adequacy of internal control systems, recommending appointment and remuneration of internal auditors, reviewing findings in the internal audit report, discussing the scope of audit with auditors; review and approval of transactions with related parties; review functioning of whistle blower policy, etc. The terms of reference to the audit committee is published in the website of the company at www.radaan.tv.

During the financial year the Audit Committee has met four (4) times, on 31st July 2020, 15th September 2020, 13th November 2020 and 14th February 2021. Necessary quorum was present for all meetings. Minutes of each meeting was placed before the board and discussed. The Chief Financial Officer, representatives of Internal Auditors / Statutory Auditors were also invited to the meetings. Company Secretary acts as secretary to the committee.

Composition of the Audit Committee and attendance during the financial year:

Name	Designation	No of meetings during the year	
		Held	Attended
Mr.A Krishnamoorthy	Chairman	4	4
Mr.R Sarathkumar	Member	4	4
Mr.J Krishnaprasad	Member	4	3
Mr.V Selvaraj	Member	4	4

All the members of the Audit committee are financially literate, and the Chairman is equipped with sound knowledge in financial management and accounting.

b) Stakeholders' Relationship Committee

The Stakeholders Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations read with Section 178 of the Companies Act, to look into various aspects of interest, *inter alia*, the investor grievances such as transfer or credit of shares, non-receipt of dividend /notices / annual reports, etc.

The role of the committee shall *inter-alia* the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year the committee has met once, on 13th November 2020. The requisite quorum was present for the meeting.

Composition of the Stakeholders' Relationship Committee and attendance during the year:

Name	Designation	Number of meetings during the year	
		Held	Attended
Mr.J Krishnaprasad	Chairman	1	1
Mr.R Sarathkumar	Member	1	1
Mr.V Selvaraj	Member	1	1

Chairman of the committee is a nonexecutive independent director. As on closure of the year under report, no complaint was pending.

Name, Designation and address of Compliance Officer:
Mr. Kanhu Charan Sahu
Company Secretary
Radaan Mediaworks India Limited
No.14, Jayammal Road, Teynampet, Chennai –18
Phone – 04424313001; Fax – 04424313008
Email for investor grievances – investors@radaan.tv

c) Nomination and Remuneration Committee:

The Stakeholders Relationship Committee is constituted in line with the provisions of Regulation 19 of the SEBI Listing Regulations read with Section 178 of the Companies Act. The committee comprises of three (3) nonexecutive independent directors.

During the year the committee has met one (1) time on 15th September 2020. The requisite quorum was present for the meeting.

Composition of the Nomination & Remuneration Committee and attendance during the year:

Name	Designation	Number of meetings during the year	
		Held	Attended
Mr.A Krishnamoorthy	Chairman	1	1
Mr.J Krishnaprasad	Member	1	1
Mr.V Selvaraj	Member	1	1

Roles and responsibilities of the nomination and remuneration committee are as under:

a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
b. Formulation of criteria for evaluation of Independent Directors and the Board;

c. Devising a policy on Board diversity;
d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
e. Recommendation on whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
f. recommend to the board, all remuneration, in whatever form, payable to senior management.

The nomination and remuneration policy of the Company along with terms of reference to the committee is published on website of the Company at www.radaan.tv. The Company follows a performance based remuneration policy, which enables to attract, retain and motivate the employees to create high performance culture. Whole-time executive directors only receive regular remuneration. Mrs.R Radikaa Sarathkumar is not entitled to any remuneration as Managing Director, and she receives only professional fees for acting in/ creative direction of various programs, shows, events etc. The non-executive directors are incentivized by payment of sitting fees for attending board / committee meetings.

Details of payments to the directors for financial year ended 31st March 2021:

Name	Professional Fees / Remuneration in (Rs)	Sitting fees in (Rs)
Mrs. R. Radikaa Sarathkumar	1,71,00,000	NIL
Mr.R.Sarathkumar	42,00,000	NIL
Mr.A Krishnamoorthy	NIL	1,40,000
Mr.J Krishna Prasad	NIL	1,10,000
Mr.V Selvaraj	NIL	1,40,000
Mrs.Radikaa Rayane	7,61,250	NIL

3. General Body Meeting

a) Details of last three Annual General Meeting:

Year	Date	Time	Venue
2020	31st December 2020 *(originally scheduled on 24th December 2020 at 4:00 P.M., and adjourned for want of quorum)*	4:00 P.M.	In view of the COVID – 19 outbreak, MCA vide circular dated May 05, 2020, and SEBI vide Circular dated May 12, 2020, the meeting was held through VC/OAVM at the Registered Office of the Company.
2019	28th September 2019	11:00A.M.	Guindy Lodge Madras Race Club, Guindy, Chennai
2018	30th September 2018	11:00A.M.	Guindy Lodge Madras Race Club, Guindy, Chennai

b) Details of the special resolution passed at the above stated annual general meetings:

At the Annual General Meeting held on 28th September 2019

- Reappointment of Mr.Arunachalam Krishnamoorthy as Independent Director
- Reappointment of Mr.Janardhan Krishnaprasad as Independent Director
- Reappointment of Mr.Vellayan Selvaraj as Independent Director
- Continuation of directorship of Mr.Vellayan Selvaraj, who was more than 75 years old
- Reappointment of Mrs.R Radikaa Sarathkumar as Chairperson & Managing Director
- Reappointment of Mr.R Sarathkumar as Whole-time Director
- Appointment of Mrs.Radikaa Rayane as Whole-time Director

c) No extraordinary general meeting of the members were held during the financial year

d) During the year under review, no special resolution has been passed through the exercise of postal ballot. None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

4. Disclosures:

a) Related party transactions

In the ordinary course of business, the company enters into transactions with related parties. The transactions are done at arm's length. Details of "Related Parties Disclosure" in compliance with Accounting Standards are provided in the notes to the financial statements. None of the transactions was in conflict with interests of company. The board has approved a policy for related party transactions which has been published on the Company's website www.radaan.tv.

b) Compliances by the company

The company has taken enough care to comply with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub - regulation (2) of regulation 46 of the SEBI Listing Regulations. No penalties were imposed on any matter related to capital market during last three financial years.

c) Whistle Blower Policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior, same has been published in the company's website www.radaan.tv. As per the policy the Chairman of the Audit Committee is the nodal point for receiving, assessing and placing complaints before the Audit Committee, and the Audit Committee disposes the complaint on a best suitable manner either by referring to a concerned department head or any member of the Audit Committee to investigate the matter. No person has been denied access to the chairman of the audit committee. During the reporting period no complaint had been received under the policy.

d) Prevention of Sexual Harassment at Workplace Policy

The Company has in place Prevention of Sexual Harassment at Workplace Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act, 2013 and the Rules made thereunder. The Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of "Sexual Harassment" at workplace and is fully committed to uphold and maintain the dignity of every executive working in the Company. The Policy provides for protection against sexual harassment at workplace and for prevention and redressal of such complaints. There was no such complaints were pending at the beginning of the financial year 2020-21, further no complaints were received during the year.

e) Management Discussion and Analysis

A detailed Management Discussion and Analysis is published as a part of the Annual Report.

f) CEO/ CFO Certification

Copy of the compliance certificate submitted to the Board by the Chairperson & Managing Director and the Chief Financial Officer under Regulation 17(8) of the SEBI Listing Regulations is included in this Annual Report.

g) Succession Policy

The company has put in place succession policy for appointment to the Board and to senior management, same is available in the company's website www.radaan.tv.

h) Total Fees (paid to statutory auditors)

The total fees paid to the statutory auditors M/s.SRSV & Associates for all services rendered to the Company during the year was Rs.5,00,000/- (Rupees five lakh only) exclusive of Taxes and Out of pocket Expenses. They have not rendered any service to the subsidiary company during the year, further no other entity in their network had rendered any service to the Company or the subsidiary company during the financial year.

i) Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account

During the year under review, there were no shares in Demat Suspense Account or Unclaimed Suspense Account of the Company.

5. Means of Communication

The financial results of the Company were published in English and Tamil Newspapers, posted on the Company's website www.radaan.tv and also disbursed through NSE and BSE.

6. General Shareholders Information

a) Date, time and venue of Annual General Meeting : 30th December 2021, at 4.00 p.m., at the Registered Office of the Company through Video Conferencing / Other Audio Visual Means

b) Financial Calendar 2021-22 :
- i. First quarter (April – June) Result – by second week of August 2021
- ii. Second quarter (July – September) Result – by second week of November 2021
- iii. Third quarter (October – December) Result – by second week of February 2022
- iv. Fourth quarter (January – March) Result – by fourth week of May 2022

c) Date of Book Closure : 24th December 2021 to 30th December 2021 (both days inclusive)

d) Dividend payment date : No dividend is recommended

e) Listing on Stock Exchanges : Shares of the company are listed in –
The National Stock Exchange of India Limited (NSE)
Shares of the company are also traded in the BSE Limited (BSE) under permitted category

f) Stock Code : BSE – 590070
NSE – RADAAN

g) Listing Fees : Listing fees as applicable have been paid for 2020-21

h) Registered Office/Address for communication : No.14, Jayammal Road, Teynampet, Chennai - 600 018. India.
Phone – 04424313001; Fax – 04424313008

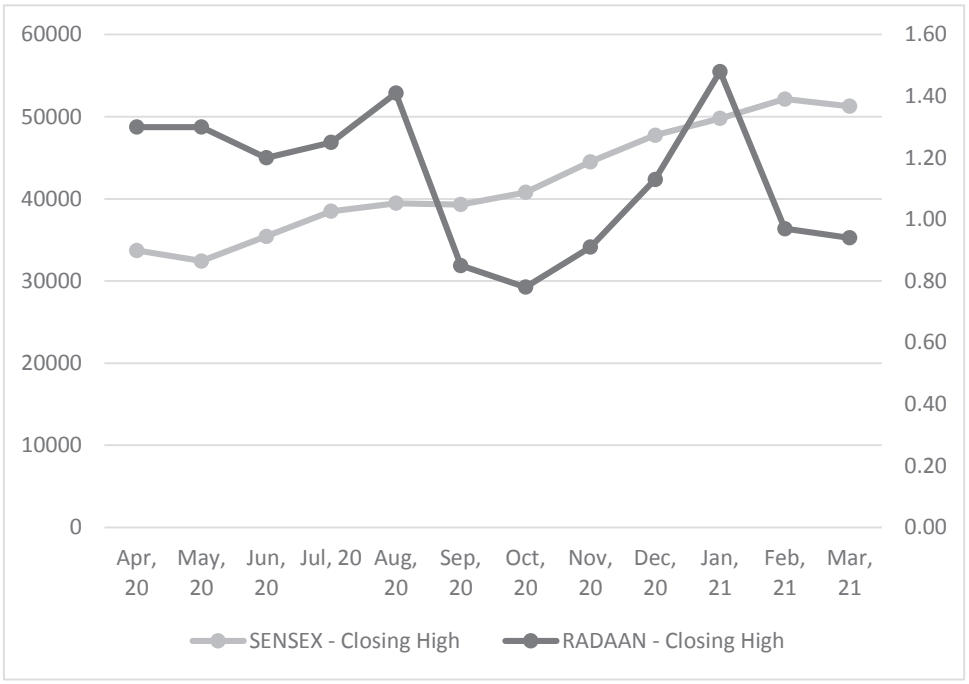
i) Stock Market Data :

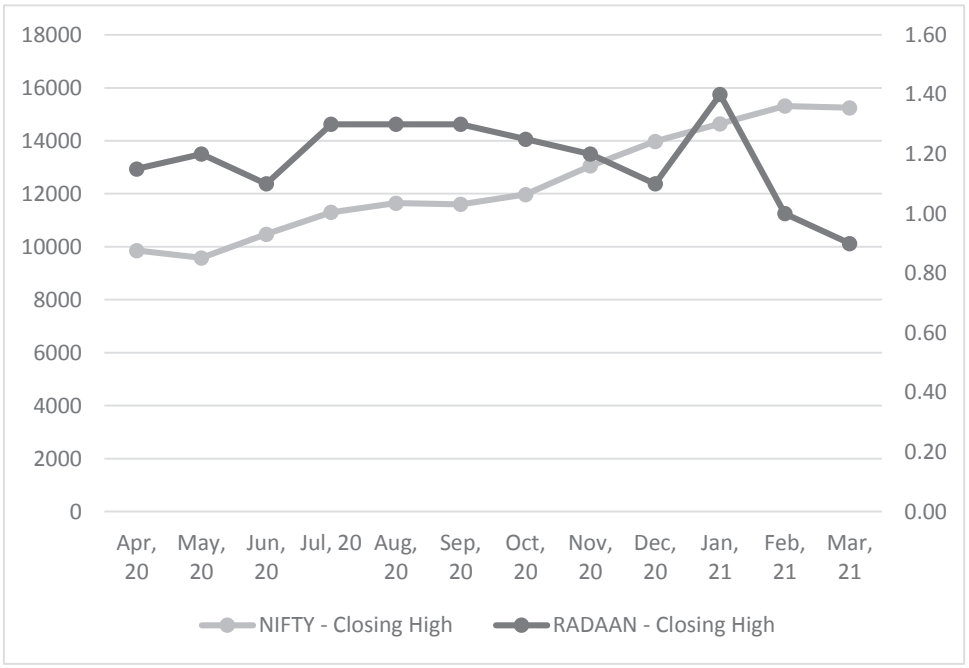
Monthly high and low quotations as well as the volume of shares traded during each month from April 2020 to March 2021 on NSE and BSE :

PERIOD	BSE			NSE		
	High Price (Rs.)	Low Price (Rs.)	Total number of Shares traded	High Price (Rs.)	Low Price (Rs.)	Total number of Shares traded
April, 2020	1.30	1.29	1,177	1.20	1.00	31,250
May, 2020	1.30	1.24	5,057	1.25	0.95	16,627
June, 2020	1.20	0.95	93,893	1.10	0.90	53,570
July, 2020	1.30	1.06	88,822	1.30	1.10	54,983
August, 2020	1.14	0.89	21,036	1.30	1.30	500
September, 2020	0.85	0.72	22,268	1.30	1.30	10
October, 2020	0.78	0.78	3,138	1.25	1.25	1
November, 2020	0.91	0.78	10,577	1.20	0.90	2,04,595
December, 2020	1.13	0.92	2,34,566	1.10	0.85	15,06,781
January, 2021	1.48	0.90	2,70,954	1.45	0.90	3,44,532
February, 2021	1.01	0.72	2,67,248	1.00	0.75	4,16,954
March, 2021	0.94	0.72	1,42,675	0.90	0.70	2,23,512

Sources: www.bseindia.com; www.nseindia.com

j) Performance in comparison to Stock Exchange Indexes (closing high)





k) Registrar & Share Transfer Agent : M/s. Cameo Corporate Services Limited,
Subramanian Building,
No.1, Club House Road,
Chennai – 600002
Phone No.+91-44-28460390/91/92/93/94
Fax No. +91-44-2846 0129
e-mail – cameo@cameoindia.com

l) Share Transfer System

Transfer of shares held in electronic form is done through depositories without involvement of the company. In case of transfer of share held in physical form, the transfer documents can be lodged with the company's Registrar and Share Transfers Agents at the given address. If the documents lodged are complete in all respects, transfer of shares held in physical form, are normally effected within 7 days from the date of lodgment.

With effects from 1st April 2019, SEBI has amended Regulation 40 of the Listing Regulations, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

m) Shareholdings as on 31st March 2021

(i) Distribution of shareholding:

Shareholding	Shareholders Accounts		Shares	
	Number	Percentage	Number	Percentage
Upto 2500	10,201	89.22	52,96,356	9.78
2501 – 5000	647	5.66	25,52,135	4.71
5001 – 10000	295	2.58	23,31,955	4.31
10001 – 15000	102	0.89	12,70,757	2.35
15001 – 20000	47	0.41	8,47,885	1.57
20001 – 25000	26	0.23	5,98,657	1.10
25001 – 50000	63	0.55	21,68,029	4.00
50001 and above	52	0.46	3,90,95,766	72.18
Total	11,433	100.00	5,41,61,540	100.00

(ii) Category-wise Shareholding Pattern:

Category	No of shares	Voting Strength (%)
Promoters & Promoters Group	2,78,49,790	51.42
Foreign Institutional Investors	1,50,000	0.28
Bodies Corporate	48,24,334	8.91
NRIs/ OCBs/ Foreign Nationals	4,17,651	0.77
Clearing Member	7,390	0.01
Trusts	12,000	0.02
Individuals and others general public	2,09,00,375	38.59
TOTAL	5,41,61,540	100.00

(iii) Shareholding by directors/ promoters:

Name	Number of shares	Percentage
Mrs. R Radikaa Sarathkumar	2,78,49,790	51.42
Mr.R Sarathkumar	Nil	0
Mr.A Krishnamoorthy	Nil	0
Mr.J Krishna Prasad	Nil	0
Mr. V Selvaraj	Nil	0
Total	2,78,49,790	51.42

n) Dematerialization of Shares and Liquidity

Equity shares of the company are regularly traded on NSE and BSE in electronic form. As on 31st March 2021 total no of shares in dematerialized form was 5,39,84,958 representing 99.67% of the total share capital. These shares are held in both the depositories in India viz. National Securities Depository Limited and Central Depositories Services (India) Limited. The International Securities Identification Number (ISIN) allotted to equity shares of the company is INE874F01027.

0) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

The company has not issued any Global depository receipt /American Depository Receipt /warrant or any convertible instrument which is likely to have impact on the company's equity.

p) Plant Locations

The Company is into Media and Entertainment Industry and operates from its Registered office at No.14, Jayammal Road, Teynampet, Chennai – 600018. The primary business of the company is production of entertainment contents and as shooting of the content takes place on different locations based on requirement of particular, hence such locations may not be specified.

For and on behalf of the Board of Director
-Sd-
R Radikaa Sarathkumar
(DIN : 00238371)
Chairperson & Managing Director

Chennai
13th November 2021

Declaration pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding adherence to the Code of Conduct by the Board Members and Senior Management Personnel

This is to confirm that the company had adopted a Code of Conduct for its board members and senior employees including the Managing Director and Executive Directors. The Code is available on the Company's website.

I confirm that the Company has in respect of the financial year ended 31st March 2021, received from the Senior Management Team of the Company and the Members of the Board of Directors a declaration of compliance with the Code of Conduct as applicable to them.

Chennai
13th November 2021

-Sd-
R.Radikaa Sarathkumar
(DIN : 00238371)
Chairperson & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
RADAAN MEDIA WORKS INDIA LIMITED
No.14, Jayammal Road
Teynampet Chennai- 600018

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **RADAAN MEDIA WORKS INDIA LIMITED** having CIN L92111TN1999PLC043163 and having registered office at **No.14, Jayammal Road, Teynampet Chennai- 600018** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority :

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SELVARAJ VELLAYAN	00052444	07/09/2011
2	RADHA RADIKAA SARATHKUMAR	00238371	18/10/2002
3	RAMANATHAN SARATHKUMAR	00238601	29/01/2005
4	KRISHNAMOORTHY ARUNACHALAM	00386122	12/08/2010
5	KRISHNAPRASAD JANARDHAN	03397294	12/02/2011
6	RADIKAA RAYANE	08350418	01/03/2019

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

Date: 14/08/2021
Place: Chennai

For KRA & ASSOCIATES
Practising Company Secretaries
-Sd-
R.KANNAN
M No. F6718/C.P.No. 3363
UDIN: F006718C000785531

Independent Auditors' Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members of **RADAAN MEDIAWORKS INDIA LIMITED**

1. This certificate is issued in accordance with our engagement letter dated 14th February 2021

2. We, SRSV & Associates, the Statutory Auditors of **RADAAN MEDIAWORKS INDIA LIMITED** have examined the compliance of conditions of corporate governance by **RADAAN MEDIAWORKS INDIA LIMITED** ('the Company') for the year ended 31 March 2021 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with the stock exchange.

Management's Responsibility for compliance with the conditions of Listing Regulations

3. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2021.

6. We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" and Guidance Note on Certification of Corporate Governance" both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

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

Restriction on Use

10. The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Place: Chennai
Dated: June 30, 2021

For SRSV & Associates
Chartered Accountants
F.R.No.015041S
- Sd -
V. Rajeswaran
Partner
Membership No.020881
UDIN No.
21020881AAAADW7453

Certification by the Chairperson & Managing Director and the Chief Financial Officer

To,
The Board of Directors,
Radaan Mediaworks India Limited

We, R Radikaa Sarathkumar, Chairperson & Managing Director and M. Kavirimani, Chief Financial Officer of M/s. Radaan Mediaworks India Limited, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2021 and that to the best of our knowledge and belief:
   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b) these statements together present a true and fair view of the company's affairs and are in compliance with applicable accounting standards, laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting. This is monitored by Internal Audit, which encompasses the examination and evaluation of the adequacy and effectiveness of internal control system of the company pertaining to financial reporting. Internal Auditors report significant issues to the Audit Committee. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weaknesses of such internal controls.

4. We have indicated to the Auditors and the Audit committee:
   a) significant changes, if any, in internal control over financial reporting;
   b) significant changes, if any, in accounting policies; and
   c) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

	- Sd -	- Sd -
Chennai	R. Radikaa Sarathkumar	M. Kavirimani
30th June 2021	Chairperson & Managing Director	Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members **of RADAAN MEDIAWORKS INDIA LIMITED**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **RADAAN MEDIAWORKS INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion section of our report**, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the Loss, other comprehensive loss, and changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No.3 of the Standalone Financial Statements 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. 20 of the Standalone Financial Statements. 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 31st March 2021. 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. 9 (i) of the Standalone Financial Statements 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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit

of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

a) Assessment of Provisions for taxation, litigations and claims As At 31st March 2021, the Company has contingent liability to the tune of Rs.14,58,67,936. These were estimated using a significant degree of management judgment in interpreting the various relevant rules, regulations and practices and in considering precedents in various forums. Note 47 of the Notes to Accounts to the Financials	The following audit procedures were performed in this area, among others to obtain sufficient appropriate audit evidence: • Based on the procedures performed, it is concluded that the management's assessment of the outcome of pending litigations and claims is appropriate. • Letters have been obtained from the Company regarding the likely outcome and magnitude of and exposure to the relevant litigation based on the previous orders passed by appropriate authorities in similar matters. • Previous judgments made by relevant tax Authorities and advice given by Company's advisors on these matters were reviewed.
b) Work In Progress Valuation The closing balance of Work In Progress stands at Rs.17,74,678/- This was identified as a Key Audit Matter as it is a significant portion of the Financial Statements.	• Audit areas include the following but not restricted to: • Evaluating the Design of Internal Controls relating to recording of costs incurred and estimation of further costs that are required for completion of the episodes • Understanding the context of the Work in Progress in terms of Number of episodes that have been shot and yet to be aired. These numbers were justified by the Internal Production team. • Selected episodes to be aired on a sample basis and tested the same for evaluating the costs involved therein. • Obtaining a closing statement of episodes in hand as at 31st March 2021. Reviewed the same for any old unaired episodes that require impairment. • Understanding and validating the inclusion of costs like administration and specialized project costs in the valuation. • Representations from the Management include absorption of Rs.182 lakhs against unutilised content already produced due to discontinuance of the program and replacement of artiste, technicians and creative changes in the running program on account of Covid. Further, on account of continuing pandemic situation, the undetermined fact of Covid impact on the content under production.
c) Investments in Subsidiary The Company has an investment in an Overseas Subsidiary named 'Radaan Media Ventures Pte. Ltd' in Singapore amounting to Rs.9,35,000 or SGD 20,000. The subsidiary has not been in full fledged commercial operation since financial year 2014 -15. The carrying value of this investment was questioned by Audit. Further Loans were given to the subsidiary carrying an interest rate of 10% which is overdue	The following audit procedures were performed in this area: • Calling for the Financials Statements of 31st March 2021. The same were audited by the Auditor of the respective Country. • Audit questioned the existence and valuation of the investment in view of no operations in the subsidiary for the past five years. • Annual Performance reports and filings in relation to the foreign subsidiary were verified. • Furthermore the appropriateness of the disclosures made in note 36 to the financial statements was assessed.
d) Other Investments The Company has investments in Celebrity Cricket League Private Limited to the tune of	The Audit questioned the carrying value of these investments. • Based on the business plan provided it is concluded that the management's estimation of carrying value of

Rs.72,25,231/- (7,50,000 equity shares of Rs.10/- each).	investment is appropriate. • Furthermore the appropriateness of the disclosures made in note 37 to the financial statements was assessed
e) Non-payment of Statutory Dues Payment Audit observed that there were non- payments of statutory dues of Rs.1,56,90,642/-	• Audit Procedure checked the undisputed statutory payments dues remain unpaid. • Management responded working capital as cause for non-payment and affirmed the compliance once the present situation improves.
f) Delay in Unsecured Loan Repayments	• Audit Procedure checked the revised repayment terms with party negotiated.
g) Revenue Recognition (IND AS 115) Recognition of revenue is complex due to certain specific nature of customer contracts. The application of the standard on recognition of revenue involves significant judgment and estimates made by the management which includes; • Identification of performance obligations contained in contracts. • Determination of the most appropriate method for recognition of revenue relating to the identified performance obligations. • Assessment of transaction price and • Allocation of the assessed price to the individual performance obligations	• Audit procedure involved review of the Company's IND AS 115 implementation process and key judgments made by management, evaluation of customer contracts in light of IND AS 115 on sample basis and comparison of the same with management's evaluation and assessment of design and operating effectiveness of internal controls relating to revenue recognition. • Based on the procedures performed, it is concluded that management's judgments with respect to recognition and measurement of revenue in light of IND AS 115 is appropriate. • Furthermore, the appropriateness of the disclosures made in Note 3 (f) to the financial statements was assessed.
h) **Adoption of IND AS 116 – Leases** As described in Note 3 (c) (4) to the financial statements, the Company has adopted Ind AS 116 - Leases (Ind AS 116). The application and transition to this accounting standard was focus in our audit. Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognize a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgements and estimates including, determination of the discount rates and the lease term. Additionally, the standard mandates detailed disclosures in respect of transition. Refer Note 38 of financial statements.	**Our audit procedures on adoption of Ind AS 116 include:** • Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116). • Assessed the Company's evaluation on the identification of leases based on the contractual agreements and our knowledge of the business; • Evaluated the reasonableness of the discount rates applied in determining the lease liabilities. **On a statistical sample, we performed the following procedures:** • Assessed the key terms and conditions of each lease with the underlying lease contracts; and • Evaluated computation of lease liabilities and challenged the key estimates such as, discount rates and the lease term. • Assessed and tested the presentation and disclosures relating to Ind AS 116 including, disclosures.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our report thereon.

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and

related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and statement of changes in the equity dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act,

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

(g) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 47 to the standalone financial statements

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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

-sd -

Place: Chennai
Date: 30 June 2021

V. Rajeswaran
Partner
Membership .No. 020881
UDIN NO. : 21020881AAAADU7324

Annexure A to the Independent Auditor's Report

Referred to in Paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date

i.

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.

c) According to the information and explanation given to us, and on the basis of our examination of the records of the Company, the title deeds of immovable properties of the Company are held in the name of the Company.

ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.

iii. In our opinion and according to the information and explanations given to us the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. (Based on the above para, matters referred in clause iii(a), iii(b) and iii(c) of paragraph 3 of Companies (Auditors Report) Order 2016 are not applicable).

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security.

v. In our opinion and according to the information and explanations given to us the Company has not accepted any deposits during the year. Accordingly, reporting under this clause does not arise.

vi. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act 2013.Accordingly clause vi of paragraph 3 of Companies (Auditors Report) Order 2016 is not applicable.

vii.

a) According to the records of the Company and information and explanations given to us, the ‒undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess, Goods and Service Tax and other statutory dues with the appropriate authorities, which remain unpaid as at 31/03/2021 was Rs.1,56,90,642, out of which TDS outstanding for more than six months was Rs.66,41,341

b) As at 31st March 2021 according to the records of the Company, the following are the particulars of the disputed dues on account of GST, income tax, customs duty, wealth tax, service tax, which have not been deposited on account of dispute:

S. No	Period	Nature of Dues	Not Paid (Amt in Rs.)	Forum where pending
1	Oct 2010-Sep 2012	Service Tax	3,60,84,169	CESTAT, Chennai
2	Oct 2012-Sep 2013	Service Tax	1,58,82,476	CESTAT, Chennai
3	Oct 2013-Sep 2014	Service Tax	1,59,45,636	CESTAT, Chennai
4	Oct 2014-Dec2015	Service Tax	2,14,15,584	CESTAT, Chennai
5	Apr 2001-Mar 2006	Sales Tax	2,28,60,665	Before Appellate Deputy Commissioner (CT), the same has been remanded by the ADC and sent back to assistant commissioner. The hearing has

				been completed and order is awaited.
6	A.Y.2015-16 (F.Y. 2014-15)	Income Tax	1,34,68,486	CIT (A), Chennai
7	A.Y.2016-17 (F.Y. 2015-16)	Income Tax	1,28,75,451	CIT (A), Chennai
8	A.Y.2017-18 (F.Y. 2016-17)	Income Tax	73,35,469	CIT (A), Chennai

viii. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or debenture holders. Moratorium has been availed on certain loans from the banks as per Covid 19 relief measures announced by the Government of India.

ix. The Company has not raised money by way of initial public offer or further public offer during the Current year and the term loans were applied for the purposes for which those were raised.

x. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the financial period.

xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

xii. In our opinion, the Company is not a Nidhi Company. Accordingly, clause xii of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.

xiii. In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements, as required by the applicable accounting standards.

xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of Equity share capital or fully or partly convertible debentures during the year. Accordingly, clause xiv of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with the Directors. Accordingly, clause xv of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.

xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-lA of the Reserve Bank of India Act, 1934. Accordingly, clause xvi of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.

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

-sd-

V. Rajeswaran
Partner
Membership .No. 020881
UDIN NO. : 21020881AAAADU7324

Place: Chennai
Date: 30 June 2021

Annexure B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **RADAAN MEDIAWORKS INDIA LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

-sd-

Place: Chennai
Date: 30 June 2021

V. Rajeswaran
Partner
Membership .No. 020881
UDIN NO. : 21020881AAAADU7324

STANDALONE BALANCESHEET

(Amt in Rs.)

PARTICULARS	NOTES	As at 31/03/2021	As at 31/03/2020
ASSETS			
Non- Current Assets			
Property Plant and Equipment	4	76,68,171	1,01,11,049
Right to use - Corporate Office	5	11,78,062	31,97,596
Intangible Assets	6	-	-
Capital work in progress	7	14,99,27,450	12,07,16,643
Investments in Subsidiaries & Associates	8	9,35,000	9,35,000
Financial Assets			
(i) Other Investments	9	72,31,871	72,30,715
(ii) Loans and advances	10	20,00,000	20,88,000
(iii) Other financial assets	11	53,56,815	49,60,692
Other Non- current assets	12	7,86,33,938	8,56,40,993
Deferred tax assets (Net)	13	39,74,563	34,51,630
Current Assets			
Inventories	14	17,74,678	2,12,00,000
Financial Assets			
(i) Trade Receivables	15	2,64,85,503	1,96,46,024
(ii) Cash and Cash equivalents	16	22,80,002	23,07,354
(iii) Loans and advances	17	28,25,438	63,88,303
Other Current Assets	18	2,56,500	2,80,936
Total Assets		**29,05,27,991**	**28,81,54,935**
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	19	10,83,23,080	10,83,23,080
Other Equity	20	(1631,87,632)	(894,71,761)
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
(i) Borrowings	21	17,77,70,583	11,24,72,082
(ii) Other financial liabilities	22	33,85,265	37,76,240
Provisions	23	64,09,390	82,65,506
Current Liabilities			
Financial Liabilities			
(i) Borrowings	24	6,37,92,819	6,79,71,215
(ii) Trade Payables	25	7,30,30,475	5,91,38,706
(iii) Other Financial Liabilities	26	1,95,22,945	1,61,39,570
Other current Liabilities			
Provisions	27	14,81,066	15,40,297
Total Equity & Liabilities		**29,05,27,991**	**28,81,54,935**

The accompanying policies and notes form an integral part of the Financial Statements.
Significant Accounting Policies and Notes on Financial Statement - 1 to 52

On behalf of the Board of Directors

-Sd-
R.Radikaa Sarathkumar
Chairperson & Managing Director
(DIN : 00238371)

As per our report attached
For SRSV & ASSOCIATES
Chartered Accountants
F.R.No.015041S

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

-Sd-
V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 30/06/2021

STANDALONE PROFIT AND LOSS STATEMENT

(Amt in Rs.)

PARTICULARS	NOTES	YEAR ENDED 31/03/2021	YEAR ENDED 31/03/2020
A. INCOME			
Revenue from Teleserial/Films/ Events & Shows/Digital Income	28	9,35,20,601	10,16,23,118
Other Income	29	42,496	1,81,894
Total Income		**9,35,63,097**	**10,18,05,012**
B. EXPENSES			
Expenses on Tele-serials, events etc.,	30	10,31,84,521	13,75,67,077
Changes in Inventories & Work-in-progress	31	1,94,25,322	35,18,284
Employee Benefit Expenses	32	1,15,86,660	1,43,76,871
Other expenses	33	1,36,60,372	1,59,94,599
Finance Cost	34	1,51,92,574	1,25,28,577
Depreciation and amortization Expenses	4,5,6 & 7	47,53,608	56,35,958
Total Expenditure		**16,78,03,056**	**18,96,21,366**
C. Profit / (Loss) Before Exceptional Items & Tax (A - B)		**(742,39,959)**	**(878,16,354)**
D. Exceptional Items		-	-
E. Profit / (Loss) Before Tax (C + D)		(742,39,959)	(878,16,354)
F. Tax Expenses			
Less : (a) Current Tax			-
(b) Deferred Tax		(5,22,932)	3,60,954
G. Profit/(Loss) for the period after tax - (E - F)		**(737,17,027)**	**(881,77,308)**
H. 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		1,156	(11,286)
Total Other Comprehensive Income		**1,156**	**(11,286)**
I. Total Comprehensive Income for the period (C+D)		**(737,15,871)**	**(881,88,594)**
J. Earnings per Equity Share:			
(a) Basic	35	(1.36)	(1.63)
(b) Diluted	35	(1.36)	(1.63)

The accompanying policies and notes form an integral part of the Financial Statements.
Significant Accounting Policies and Notes on Financial Statement - 1 to 52

On behalf of the Board of Directors

-Sd-
R.Radikaa Sarathkumar
Chairperson & Managing Director
(DIN : 00238371)

As per our report attached
For SRSV & ASSOCIATES
Chartered Accountants
F.R.No.015041S

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

-Sd-
V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 30/06/2021

STATEMENT OF CHANGES IN STANDALONE EQUITY FOR THE YEAR ENDED 31ST MARCH 2021

(Amt in Rs.)

A. Equity Share Capital

Balance as at 01.04.2019	**10,83,23,080**
Changes in Equity Share Capital during the year 2019-20	-
Balance as at 01.04.2020	**10,83,23,080**
Changes in Equity Share Capital during the year 2020-21	-
Balance as at 31.03.2021	**10,83,23,080**

B. Other Capital

Particulars	Reserves & Surplus		Items of OCI		Total Other Equity
	Share Premium	Retained Earnings	FVTOCI	Remeasurements of Defined Benefit Obligations	
Other Equity as at 01.04.2019	**7,53,65,634**	**(761,31,228)**	**10,770**	**(5,28,344)**	**(12,83,168)**
Less : Loss for the year	-	(881,77,307)	-	-	(881,77,307)
Add : Other Comprehensive Income	-	-	(11,286)	-	(11,286)
Total Comprehensive Income	**-**	**(881,77,307)**	**(11,286)**	**-**	**(881,88,593)**
Other Equity as at 01.04.2020	**7,53,65,634**	**(1643,08,535)**	**(516)**	**(5,28,344)**	**(894,71,761)**
Less : Loss for the year	-	(737,17,027)	-	-	(737,17,027)
Add : Other Comprehensive Income	-	-	1,156	-	1,156
Total Comprehensive Income	**-**	**(737,17,027)**	**1,156**	**-**	**(737,15,871)**
Other Equity as at 31.03.2021	**7,53,65,634**	**(2380,25,562)**	**640**	**(5,28,344)**	**(1631,87,632)**

On behalf of the Board of Directors

-Sd-

R.Radikaa Sarathkumar

Chairperson & Managing Director

(DIN : 00238371)

As per our report attached

For SRSV & ASSOCIATES

Chartered Accountants

F.R.No.015041S

-Sd-

M.Kavirimani

Chief Financial Officer

-Sd-

Kanhu Charan Sahu

Company Secretary

-Sd-

V.Rajeswaran

Partner

Membership No. 020881

Place : Chennai

Date : 30/06/2021

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	(742,39,959)	(878,16,353)
Adjustment for		
Depreciation and amortisation expenses	47,53,608	56,35,958
Finance costs (incl. lease liability finance cost)	1,51,92,574	1,25,28,576
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	(3,41,896)
(Increase)/Decrease in Inventories	1,94,25,322	35,18,284
(Increase)/Decrease in Trade Receivables	(68,39,479)	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	(8,78,010)
(Increase)/Decrease in Other Financial Assets & Current Assets	24,436	13,040
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(3,90,975)	(54,31,797)
Increase/(Decrease) in Trade Payables	1,38,91,769	1,33,24,058
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	33,24,144	(94,28,081)
Cash generated from operation	**(141,43,478)**	**(32,78,727)**
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	(292,10,807)	(91,20,497)
Purchase of tangible assets	(3,32,870)	(1,82,847)
Net cash inflow/(outflow) from Investing activities	**(295,38,677)**	**(53,03,344)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Borrowings - Term Loan	6,52,98,501	2,70,28,295
Increase /(Decrease) in Borrowings - Working Capital	(41,78,397)	(53,79,028)
Lease Liability	(22,72,727)	(15,44,403)
Finance cost on Lease Liability	(1,27,273)	(8,55,597)
Finance charges	(150,65,301)	(116,72,980)
Net cash inflow/(outflow) from financing activities	**4,36,54,804**	**75,76,287**
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	**(27,352)**	**(10,05,784)**
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	**22,80,002**	**23,07,354**

Notes:
1. The above Statement of Cash Flows should be read in conjunction with the accompanying notes.
2. The above Cash Flow statement has been prepared under "indirect method" set out in Ind AS-7, issued by Institute of Chartered Accountants of India.
3. Previous Year's figures have been regrouped and reclassified wherever necessary.

On behalf of the Board of Directors

-Sd-
R.Radikaa Sarathkumar
Chairperson & Managing Director
(DIN : 00238371)

As per our report attached
For SRSV & ASSOCIATES
Chartered Accountants
F.R.No.015041S

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

-Sd-
V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 30/06/2021

NOTES TO STANDALONE FINANCIAL STATEMENTS

1. **Corporate Information**:

Radaan Mediaworks India Limited (the "Company") is a public limited company domiciled in India and incorporated under the provision of Companies Act, 1956. Its shares are listed in National Stock Exchange and BSE Limited. The registered office of the company is located at No:14, Jayammal Road, Teynampet, Chennai – 600 018, Tamil Nadu, India.

The Company is in the business of production of TV/digital content, conducting of shows/events, feature films.

The financial statements of the Company for the year were approved and adopted by Board of Directors of the Company in its meeting held on 30th June, 2021.

2. Basis of preparation of separate financial statements

2.1 The financial statements for the year ended 31-03-2021 were prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

2.2 The significant accounting policies used in preparing the financial statements are set out in Note No.3.

2.3 The Company has considered its operating cycle to be 12 months for the purpose of Current or Non-current classification of assets and liabilities.

2.4 An asset is classified as current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle or held primarily for the purpose of trading or expected to be realised within 12 months after the reporting period or cash or cash equivalents unless restricted from being exchanged or used to settle a liability 12 months after the reporting period. All other assets are classified as non-current.

2.5 A liability is classified as current when it is expected to be settled in normal operating cycle or held primarily for the purpose of trading or due for settlement within 12 months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

2.6 The financial statements are presented in Indian Rupees rounded to the nearest Rupee.

3. Significant Accounting Policies:

a. Basis of Accounting and Preparation of Financial Statements:

The Financial Statements have been prepared on historical cost convention on a going concern basis except for certain financial instruments (Refer Note 3 h - Accounting Policy for Financial Instruments) and defined benefit plan assets which are measured at fair value.

Covid:

The COVID-19, which was declared as a global pandemic by World Health Organisation on 11 March 2020, continues to spread across globe and in India. Globally countries and businesses are declared lockdown. On 24 March 2020, the Government of India announced a 21 days lockdown initially, considering the severe health hazard associated with COVID-19 pandemic, the lockdown was extended continuously across the country to contain the spread of the virus. There is high level of uncertainty about the duration of the lockdown and the time required to return to normalcy. The operations of the Company were stopped and have resumed operations as per directives of the State and Central Government. The revenue was continued to be recognised in the same manner in accordance with Ind AS 115 as in the previous financial year. RBI has announced relief package and moratorium granted for repayment of installment and interest. The said relief measures to the extent applicable to the financial statements for the year ended 31st March, 2021 were duly recognised and reported accordingly. The Company has evaluated the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The direct impact being the sum of Rs.182 Lakhs resulting in discontinuance of the program and unutilised content on account of replacement of artiste & creative changes in

the running program absorbed as reduction in inventories and drop in turnover due to content could be produced and delivered for telecast and exclusion of the policy to apply the fair value measurement for the unquoted equity investment in Celebrity Cricket League Private Limited. The impact may be different from that estimated as at the date of approval of these financial statements. However, Company will continue to closely monitor any material changes to future economic conditions.

b. Fixed Assets:

Fixed Assets are stated at cost less depreciation.

c. Depreciation / Amortization:

1. Depreciation on Fixed Assets is provided based on useful life of the assets in accordance with requirement of Part C of Schedule II of Companies Act, 2013.
2. Brand Equity, Goodwill and Software Library are depreciated over a period of their effective life as determined by the management not exceeding ten years from the date of acquisition.
3. Intangible assets in the nature of copyrights etc., are amortized over a period of 5 years.
4. Leases are accounted in accordance with accounting standard Ind AS 116 for Right to Use and Lease Liability.
5. Improvements effected on premises taken on lease are amortized over remaining period of lease.
6. Cost of Tele-Serials / Tele-Films / Events / Game shows / Contents of any nature not having any repeat telecast value and other future exploitation benefits are written off in full in the year of telecast or exploitation or completion of the obligation.
7. Cost of Tele-Serials / Tele-Films / Events / Game shows / contents of any nature having repeat telecast value and other future exploitation benefits and in respect of which the company holds right of exploitation – 80% of the cost is written off in the year of telecast and balance 20% is written off equally over the next two years calculated based on absorption method.
8. Cost of film production:
   In the case of exploitation rights assigned on an Outright / Minimum Guarantee basis:-

   - Entire expenditure incurred for production of the film is charged to the profit & loss account.

   In the case of exploitation rights held for own release or assigned on distribution basis or with a combination of outright, minimum guarantee and distribution basis:-

   - Expenditure incurred for the production of the film is charged to profit & loss account equally over the period of 3 financial years commencing from the date of release of the film(s).

d. Inventories / Value of Unsold FCTs and Work-in-progress:

Contents including work-in-progress at various stages is calculated based on absorption method valued at cost or market price whichever is less and unsold free commercial times banked on programs telecasted are valued at cost.

e. Cash Flow Statement:

Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash. Bank borrowings are generally considered to be financing activities.

f. Revenue Recognition:

Television content:

Income from Tele-Serials / Tele-Films / Game shows / Events / contents of any nature is recognized on accrual basis as per the terms of the Agreement entered into for telecasting / exploitation / completion of the obligation.

- In case of Domestic telecast, Revenue is recognized with respect to the concerned program.
- In case of overseas telecast, Revenue is recognized at the point, when the contents are delivered.

Film – own production:

- In the case of outright / minimum guarantee assignment:
  - Income is recognized on accrual basis as per terms of agreement entered into for release / exploitation.

- In the case of own exploitation / Distribution assignment:
  - Income is recognized on receipt basis during the period of receipt.

Film – Distribution:

Distribution margin income is recognized on accrual basis as per terms of agreement entered into for release / exploitation.

g. Foreign Currency Transactions:

Transactions pertaining to income and expenditure are accounted at the rate prevailing on the date of transaction. Outstanding balances of Current Assets and Current Liabilities relating to Foreign Currency transactions are restated in rupees by adopting the rate of exchange prevailing on the date of Balance Sheet and the resultant exchange gain / loss is recognized / written off in the Profit & Loss Account accordingly.

h. Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are offset and the net amount is presented in the Balance sheet when and only when the Company has a legal right to offset the recognised amounts and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The Company initially determines the classification of financial assets and liabilities. After initial recognition, no re-classification is made for financial assets which are categorised as equity instruments at FVTOCI (Fair value through other comprehensive income) and financial assets / liabilities that are specifically designated as FVTPL (Fair value through profit or loss). However, other financial assets are re-classifiable when there is a change in the business model of the Company. When the Company reclassifies the financial assets, such reclassifications are done prospectively from the first day of the immediately next reporting period. The Company does not restate any previously recognised gains, losses including impairment gains or losses or interest.

Financial Assets

Financial assets comprises of investments in equity and mutual funds, trade receivables, cash and cash equivalents and other financial assets.

Depending on the business model (i.e) nature of transactions for managing those financial assets and its contractual cash flow characteristics, the financial assets are initially measured at fair value and subsequently measured and classified at: a) Amortised cost; or b) Fair value through other comprehensive income (FVTOCI); or c) Fair value through profit or loss (FVTPL). Amortised cost represents carrying amount on initial recognition at fair value plus or minus transaction cost.
The Company has evaluated the facts and circumstances on date of transition to Ind AS for the purpose of classification and measurement of financial assets. Accordingly, financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents solely payments of principal and interest thereon, are measured as detailed below depending on the business model:

Classification	Business Model
Amortised cost	The objective of the Company is to hold and collect the contractual cash flows till maturity. In other words, the Company do not intend to sell the instrument before its contractual maturity to realizeits fair value changes.
FVTOCI	The objective of the Company is to collect its contractual cash flows and selling financial assets.

Investment in equity of subsidiary and associates are carried at cost (i.e) previous GAAP carrying amount as the date of transition to Ind AS. The Company has exercised an irrevocable option at time of initial recognition to measure the changes in fair value of other equity investments at FVTOCI. Accordingly, the Company classifies its financial assets for measurement as below:

Classification	Name of Financial Assets
Amortised cost	Trade receivables, Loans and advances to subsidiary company, employees and related parties, deposits, IPA receivable, interest receivable, unbilled revenue and other advances recoverable in cash or kind.
FVTOCI	Equity investments in companies other than Subsidiary & Associate as an option exercised at the time of initial recognition.

Financial assets are derecognized (i.e) removed from the financial statements, when its contractual rights to the cash flows expire or upon transfer of the said assets. The Company also derecognizes when it has an obligation to adjust the cash flows arising from the financial asset with third party and either upon transfer of: a. significant risk and rewards of the financial asset, or b. control of the financial asset. However, the Company continues to recognize the transferred financial asset and its associated liability to the extent of its continuing involvement, which are measured on the basis of retainment of its rights and obligations of financial asset. The Company has applied the de-recognition requirements prospectively.

Upon de-recognition of its financial asset or part thereof, the difference between the carrying amount measured at the date of recognition and the consideration received including any new asset obtained less any new liability assumed shall be recognized in the Statement of Profit and Loss.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics.

Accordingly, the impairment testing is done retrospectively on the following basis:

Name of Financial asset	Impairment testing methodology
Trade receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other Financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Financial Liabilities

Financial liabilities comprises of Borrowings from Banks, Trade payables, Derivative financial instruments, financial guarantee obligation and other financial liabilities.

The Company measures its financial liabilities as below:

Measurement basis	Name of Financial liabilities
Amortised cost	Borrowings, Debentures, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits, and other financial liabilities not for Trading.
FVTPL	Foreign exchange Forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Financial liabilities are derecognised when and only when it is extinguished (i.e) when the obligation specified in the contract is discharged or cancelled or expired.

Upon derecognition of its financial liabilities or part thereof, the difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid including any non-cash assets transferred or liabilities assumed is recognised in the Statement of Profit and Loss.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

All assets and liabilities for which fair value is measured are disclosed in the financial statements are categorised within fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole as described in the following manner: Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities, Level 2: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are directly or indirectly observable, Level 3: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are unobservable.

For assets and liabilities that are recognized in the Balance sheet on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period (i.e) based on the lowest level input that is significant to the fair value measurement as a whole.

For the purpose of fair value disclosures, the company has determined the classes of assets and liabilities based on the nature, characteristics and risks of the assets or liabilities and the level of the fair value hierarchy as explained above.
The basis for fair value determination for measurement and / or disclosure purposes is detailed below:

Investments in Equity:

The fair value is determined by reference to their quoted prices at the reporting date. In the absence of the quoted price, the fair value of the equity is measured using valuation techniques.

Trade and other receivables:

The fair value is estimated as the present value of the future cash flows, discounted at the market rate of interest at the reporting date. However, the fair value generally approximates the carrying amount due to the short term nature of such assets.

i. Employee Benefits

Short-term employee benefits viz., Salaries and Wages are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

Defined Contribution Plan viz., Contributions to Provident Fund and Superannuation Fund are recognized as an expense in the Statement of Profit and Loss for the year in which the employees have rendered services.

The Company contributes monthly to Employees' Provident Fund & Employees' Pension Fund administered by the Employees' Provident Fund Organisation, Government of India, at applicable rate on the employee's basic salary. The Company has no further obligations. The Company has its own Defined Benefit Plan viz., an approved Gratuity Fund. It is in the form of lump sum payments to vested employees on resignation, retirement, death while in employment or on termination of employment, for an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of continuous service. The Company makes annual contributions to "Radaan Mediaworks India Limited Employees Group Gratuity Assurance Scheme" administered by trustees and managed by LIC of India and report its status.

The Company has formalized the existing rules for leave encashment under a scheme administered by Life Insurance Corporation of India for Group Leave Encashment Assurance Scheme for the benefit of employees. The contributions will be made annually based on leave credit available to the employees at the end of each financial year.

Remeasurement of net defined benefit asset / liability comprising of actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are charged / credited to other comprehensive income in the period in which they arise and immediately transferred to retained earnings. Other costs are accounted in the Statement of Profit and Loss.

j. Earnings Per Share:

The Company reports Basic and Diluted Earnings per Share (EPS). The Basic / Diluted EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares (including Bonus Shares, if any) during the accounting period.

k. Accounting for Taxes on Income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates, the provisions of the Income tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future tax liability, is recognized as an asset viz. MAT Credit Entitlement, to the extent there is convincing evidence that the Company will pay normal Income tax and it is highly probable that future economic benefits associated with it will flow to the Company during the specified period. The Company reviews the "MAT Credit Entitlement" at each Balance Sheet date and writes down the carrying amount of the same to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income tax during the specified period.

Current tax assets and liabilities are offset, when the Company has legally enforceable right to set off the recognized amounts and intends to settle the asset and the liability on a net basis.

Deferred tax is recognized using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting at the reporting date.

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

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by same governing tax laws and the Company has legally enforceable right to set off current tax assets against current tax liabilities.

Both current tax and deferred tax relating to items recognized outside the Profit or Loss is recognized either in "Other Comprehensive Income" or directly in "Equity" as the case may be.

l. Impairment of Non-financial Assets

The carrying values of assets include property, plant and equipment, investment properties, cash generating units and intangible assets are reviewed for impairment at each Balance Sheet date, if there is any indication of impairment based on internal and external factors.

Non-financial assets are treated as impaired when the carrying amount of such asset exceeds its recoverable value. After recognition of impairment loss, the depreciation for the said assets is provided for remaining useful life based on the revised carrying amount, less its residual value if any, on straight line basis.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

An impairment loss is reversed when there is an indication that the impairment loss may no longer exist or may have decreased.

m. Provisions, Contingent Liabilities & Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits in respect of which a reliable estimate can be made.

Provisions are discounted if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognized as finance cost. These provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Insurance claims are accounted on the basis of claims admitted or expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection. Any subsequent change in the recoverability is provided for. Contingent Assets are not recognized.

Contingent liability is a possible obligation that may arise from past events and its existence will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the same are not recognized but disclosed in the financial statements.

(Amt in Rs.)

Sl. NO	Particulars	Useful Life in years	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 01.04.2020	Additions	Withdrawals	As at 31.03.2021	As at 01.04.2020	For the Period	Withdrawals	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021
4	**Property Plant and Equipment**											
1	Leasehold Rights & Improvements - Corporate office		67,70,476			67,70,476	44,30,589	14,77,824		59,08,413	23,39,887	8,62,063
2	Camera Equipments	13	33,00,050			33,00,050	30,04,409	35,860		30,40,269	2,95,641	2,59,781
3	Computer	3	79,35,793			79,35,793	72,00,206	1,88,210		73,88,415	7,35,587	5,47,378
4	Software / Content Library	-	8,37,20,000			8,37,20,000	8,37,20,000			8,37,20,000	-	-
5	Studio Bulbs	-	5,17,768			5,17,768	5,17,768			5,17,768	-	-
6	Vehicles	8 & 10	26,46,700		8,33,471	18,13,229	24,29,757	14,126	7,91,797	16,52,086	2,16,943	1,61,143
7	Studio Equipments	13	3,11,01,468			3,11,01,468	2,65,78,204	5,82,011		2,71,60,215	45,23,264	39,41,253
8	Furniture & Fittings	10	46,85,376			46,85,376	33,83,702	2,87,795		36,71,497	13,01,674	10,13,879
9	Office Equipments	5	21,59,236			21,59,236	20,22,191	4,116		20,26,307	1,37,045	1,32,929
10	Airconditioner	5	11,43,191	1,77,870		13,21,061	9,29,434	73,027		10,02,461	2,13,757	3,18,600
11	Generator	10	11,29,103			11,29,103	9,14,935	51,907		9,66,842	2,14,168	1,62,261
12	Stabilizer & UPS	10	5,36,790	1,55,000		6,91,790	4,03,707	19,199		4,22,906	1,33,083	2,68,884
		Total	**14,56,45,951**	**3,32,870**	**8,33,471**	**14,51,45,350**	**13,55,34,902**	**27,34,074**	**7,91,797**	**13,74,77,179**	**1,01,11,049**	**76,68,171**
5	**Right to Use Asset**											
1	Corporate office		52,17,130			52,17,130	20,19,534	20,19,534		40,39,068	31,97,596	11,78,062
		Total	**52,17,130**			**52,17,130**	**20,19,534**	**20,19,534**		**40,39,068**	**31,97,596**	**11,78,062**
6	**Intangible Assets**											
1	Brand Equity	-	75,00,000	-	-	75,00,000	75,00,000	-	-	75,00,000	-	-
2	Goodwill	5	75,00,000	-	-	75,00,000	75,00,000	-	-	75,00,000	-	-
3	IPR / Remake Rights	5	15,00,000	-		15,00,000	15,00,000	-		15,00,000	-	-
		Total	**1,65,00,000**	**-**	**-**	**1,65,00,000**	**1,65,00,000**	**-**	**-**	**1,65,00,000**	**-**	**-**
7	**Capital Work In Progress**											
1	Land & Building - Paul Appasamy Street - T.Nagar *		12,07,16,643	2,92,10,807		14,99,27,450					12,07,16,643	14,99,27,450
	* includes interest on borrowings and payments	**Total**	**12,07,16,643**	**2,92,10,807**	**-**	**14,99,27,450**	**-**	**-**	**-**	**-**	**12,07,16,643**	**14,99,27,450**

(Amt' Rs.)

PARTICULARS	As At 31/03/2021	As at 31/03/2020
8. Investments in Subsidiaries and Associates		
Unquoted Investments - Fully paid up Equity Shares		
Investment in Subsidiary - At Cost		
Radaan Media Ventures Pte.Ltd		
(20,000 equity shares of singapore dollar 1/- each)	9,35,000	9,35,000
Total	**9,35,000**	**9,35,000**
9. Financial Assets - Other Investment		
(i) Trade - Unquoted Investments - Fully paid up Equity Shares		
Investments in equity instruments - Fair Value through OCI		
7,50,000 equity shares of Rs.10 each in Celebrity Cricket League Private Ltd	72,25,231	72,25,231
(ii) Others - Quoted		
Investments in equity instruments - Fair Value through OCI		
195 equity shares of Rs.10/- each in Union Bank of India	6,640	5,484
Total	**72,31,871**	**72,30,715**
10. Financial Assets - Non Current Assets - Loan and Advances		
Rental Deposits	20,00,000	20,88,000
Total	**20,00,000**	**20,88,000**
11. Financial Assets - Non Current Assets - Other Financial Assets		
Gratuity and Leave Encashment Plans	53,56,815	49,60,692
Total	**53,56,815**	**49,60,692**
12. Other Non - Current Assets		
Electricity & other Deposits	6,97,618	6,97,618
Prepaid taxes incl. tax credits (net of provisions)	6,89,09,464	6,74,47,337
Deposits with sales tax authorities	50,10,401	50,10,401
Deposits with service tax authorities	40,16,455	40,16,455
Total A	7,86,33,938	7,71,71,811
Teleserial Rights:		
Opening Balance	84,69,182	3,84,39,700
Less : Proportionate amount to be written off relating earlier years	(84,69,182)	(234,36,290)
Less : Amount w/off as tele-serial assigned as funded program - Minnale	-	(65,34,228)
Closing Balance	-	84,69,182
Total B	-	84,69,182
Total (A+B)	**7,86,33,938**	**8,56,40,993**
13. Non - Current Assets - Deferred tax Assets		
Existing balance as per IGAAP	34,51,630	38,12,584
Add / (Less) : Deferred tax liability on Depreciation, Teleserial rights (net)	5,22,932	(3,60,954)
Total	**39,74,563**	**34,51,630**
14. Inventories		
Work-In-Progress - Teleserials etc.,	17,74,678	2,12,00,000
Total	**17,74,678**	**2,12,00,000**
15. Current Financial Assets		
Trade Receivables		
Debts outstanding for a period exceeding six months - Unsecured	81,40,824	81,40,824
Less : Provision for doubtful debts	9,00,000	9,00,000
Total A	**72,40,824**	**72,40,824**
Other debts		
Unsecured Considered Good	1,92,44,679	1,24,05,200
Total B	1,92,44,679	1,24,05,200
(Total A+B)	**2,64,85,503**	**1,96,46,024**

(Amt in Rs.)

PARTICULARS	As At 31/03/2021	As At 31/03/2020
16. Current Assets - Cash and Cash equivalents		
Cash on Hand	79,516	1,73,487
Balance with Banks in Current Accounts	22,00,486	21,33,867
Total	**22,80,002**	**23,07,354**
17. Loans and advances		
Loans and advances to employees	3,98,475	4,15,775
Advance to Technicians & Artistes and GST Receivables	5,80,625	29,76,190
Advance for Telecast fees	-	11,50,000
Radaan Media Ventures Pte. Ltd (Wholly-Owned Subsidiary)	18,46,338	18,46,338
Total	**28,25,438**	**63,88,303**
18. Other Current Assets		
Advance paid for travel and other services	2,56,500	2,56,500
GST Input Credit	-	24,436
Total	**2,56,500**	**2,80,936**
EQUITY AND LIABILITIES		
19. Equity Share Capital		
5,41,61,540 Equity Shares of Rs.2/- each	10,83,23,080	10,83,23,080
Total	**10,83,23,080**	**10,83,23,080**
Disclosure		
Authorised Capital 7,50,00,000 Equity Shares of Rs.2/- each	15,00,00,000	15,00,00,000
Issued Capital 5,42,29,040 Equity Shares of Rs.2/- each	10,84,58,080	10,84,58,080
Subscribed & Paid-up Capital 5,41,61,540 Equity Shares of Rs. 2/- each	10,83,23,080	10,83,23,080
Of the Above:		
- 58,73,890 Shares of Rs.10 each (since subdivided) allotted for consideration other than cash as fully Paid-up		
- 6,19,898 equity shares of Rs.10 each (since subdivided) allotted as fully Paid-up Bonus Shares by way of capitalisation of profits.		
- The Company has only one class of shares referred to as equity shares having a par value of Rs.2/-. Each holder of equity shares is entitled to one vote per share.		
The Reconciliation of the number of shares outstanding and the amount of share capital as at 31st March 2021 and 31st March 2020 is set below:		
Shares outstanding at the beginning & end		
Number of shares	5,41,61,540	5,41,61,540
Amount	10,83,23,080	10,83,23,080
Shares held by each shareholder holding more than 5 % shares is as follows:		
Mrs.R.Radikaa Sarathkumar (No of shares)	2,78,49,790	2,78,49,790
20. Other Equity		
A. Securities Premium Reserve	7,53,65,634	7,53,65,634
Total A	7,53,65,634	7,53,65,634
B. Retained Earnings		
Opening Balance	(1648,37,395)	(766,48,802)
Add: Profit / (Loss) for the year	(737,17,027)	(881,77,307)
Other Comprehensive Income	1,156	(11,286)
Total B	(2385,53,266)	(1648,37,395)
Total(A+B)	**(1631,87,632)**	**(894,71,761)**

(Amt in Rs.)

PARTICULARS	As At 31/03/2021	As At 31/03/2020
21. Non Current - Financial Liabilities		
Borrowings - Term Loans - Secured - From Banks (Incl. deferred interest)	9,36,07,804	7,59,33,456
Interest payable	7,88,852	6,99,242
Property Loan - Secured by purchasing property - principal repayment over 84 equal monthly installments along with applicable interest after 2 years moratorium period as per sanction (the said terms is subject to covid-19 relaxations). Personal guarantee has been extended by Mrs.Radikaa Sarathkumar, Chairperson & Managing Director.		
Covid-19 Loan from IOB (repayable over 12 equal monthly instalment after 6 months of holiday period) - Covered by ECLGS with pari-passu charge on the mortgage property with personal guarantee of Mrs.Radikaa Sarathkumar, Chairperson & Managing Director.	11,98,922	-
Covid-19 Loan from IOB (repayable over 36 equal monthly instalment after 12 months of holiday period) - Covered by ECLGS with pari-passu charge on the mortgage property with personal guarantee of Mrs.Radikaa Sarathkumar, Chairperson & Managing Director.	1,00,00,000	-
Unsecured		
Agile Creative Ventures Private Ltd	2,18,20,807	1,90,57,171
Mr.R.Sarathkunar	2,07,05,377	50,69,423
Mrs.R.Radikaa Sarathkumar	1,64,42,293	-
Sanyog Finance and Investment Ltd	1,32,06,528	1,17,12,790
Total	**17,77,70,583**	**11,24,72,082**
22. Non Current - Other Financial Liabilities		
Advances from customers	33,85,265	37,76,240
Total	**33,85,265**	**37,76,240**
23. Non Current Liabilities - Provisions		
Provision for employee benefits - Gratuity	36,71,975	34,67,268
Lease Liability - Ind AS 116 - Corporate office	14,00,000	36,72,727
Provision for employee benefits - Leave Encashment	13,37,415	11,25,511
Total	**64,09,390**	**82,65,506**
24. Current Financial Liabilities - Borrowings		
Secured - Credit Limits from Bank	6,37,92,819	6,79,71,215
Secured by way of first charge on the Book Debts, Stock in trade including movable properties of the company and additionally secured by mortgage of immovable properties & Pledge of equity shares held by Mrs.Radikaa Sarathkumar Chairperson & Managing Director together with personal guarantee.		
Total	**6,37,92,819**	**6,79,71,215**
25. Current Liabilities - Trade Payables		
Sundry creditors for expenses	7,30,30,475	5,91,38,706
Total	**7,30,30,475**	**5,91,38,706**
26. Current Liabilities - Other Financial Liabilities		
Salaries & other employee's Benefits	26,83,960	26,26,112
PF,ESI & LWF payable	3,85,475	1,62,771
Withholding tax payable (incl int payable of Rs.13,35,063)	1,07,70,841	54,51,402
Other taxes payable	10,03,950	8,61,810
GST payable (incl int payable of Rs.1,67,091)	45,34,326	50,92,642
Gratuity Insurance Premium payable	14,398	1,02,564
Leave Encashment Insurance Premium Payable	1,29,995	1,02,269
Telecast fee payable	-	17,40,000
Total	**1,95,22,945**	**1,61,39,570**
27. Provisions		
Provision for Expenses	14,81,066	15,40,297
Total	**14,81,066**	**15,40,297**

(Amt in Rs.)

PARTICULARS	Year ended 31/03/2021	Year ended 31/03/2020
28. Revenue from Teleserials / Films / Events & Shows		
Income from teleserials / Events & shows etc.,	9,01,79,320	9,73,90,000
Digital Income	33,41,281	42,33,118
Total	**9,35,20,601**	**10,16,23,118**
29. Other Income		
Gain on foreign currency reinstatement	-	1,81,894
Other misc. Income	42,496	-
Total	**42,496**	**1,81,894**
30. Expenses on television shows etc.,		-
Payments to Artists	2,81,18,775	2,56,93,911
Dubbing Charges & Artists Expenses etc.,	10,39,025	22,29,732
Telecast Charges	-	2,26,25,000
Art & Set Properites Rent	33,91,335	16,15,212
Payments to Technicians	2,06,63,485	2,00,04,059
Production Expenses	1,90,63,405	1,44,89,077
Titling & Effect Charges	25,63,500	11,17,500
Costumes & Makeup	8,30,916	12,99,347
Lighting & Generator Hire Charges	19,40,605	14,81,250
Equipment Hire & Maintenance Charges	28,76,800	20,55,556
Travel, Stay & other expenses - Production	15,58,834	35,34,107
Vehicles Maintenance & Hire Charges	43,52,275	37,87,300
Location Rent	48,13,568	46,40,183
Catering Expenses	35,02,816	30,24,325
Amorisation of Tele Serial rights	84,69,182	2,99,70,518
Total	**10,31,84,521**	**13,75,67,077**
31. Changes in Inventories & Work-in-progress		-
Opening Balance:		-
Work in progress - television shows	2,12,00,000	2,47,18,284
Total A	2,12,00,000	2,47,18,284
Closing Balance:		
Work in progress - television shows	17,74,678	2,12,00,000
Total B	17,74,678	2,12,00,000
Total A - B	**1,94,25,322**	**35,18,284**
32. Employee Benefit Expenses		-
Salaries	1,06,61,723	1,32,87,593
Contribution to PF & ESI and other funds	4,50,702	5,69,418
Staff Welfare	4,74,235	5,19,860
Total	**1,15,86,660**	**1,43,76,871**

(Amt in Rs.)

PARTICULARS	Year ended 31/03/2021	Year ended 31/03/2020
33. Other expenses		-
Salary to whole time director - refer note no: 42	49,61,250	51,00,000
Insurance Charges	1,01,877	1,51,059
Loss on exchange variation	1,64,891	31,006
Loss on sale of Vehicle / Car	36,674	12,40,882
Other Administrative Charges	29,61,339	20,26,733
Sitting Fees	3,90,000	4,20,000
Pooja Expenses	2,03,556	2,16,786
Postage, Telephone charges	2,68,088	5,70,777
Printing & Stationery	93,008	1,38,736
Professional & Consultancy Charges	13,84,853	20,57,213
Auditor's fees - refer note no: 43	5,00,000	5,00,000
Stock Exchange & Depository Fees	4,94,489	4,01,510
Rent, Rates & Taxes	-	28,000
Repairs & Maintenance	13,99,104	21,18,600
Traveling & Conveyance	5,90,261	8,78,127
Vehicle Maintenance	51,742	46,106
Advertisement Expenses/Business Promotion	59,240	69,064
Total	**1,36,60,372**	**1,59,94,599**
34. Finance Cost		-
Interest & Finance Charges	1,46,75,162	1,16,18,910
Finance cost on lease - Ind AS 116	1,27,273	8,55,597
Bank Charges	3,90,139	54,070
Total	**1,51,92,574**	**1,25,28,577**

35 **Earnings per Equity Share**:

Sl. No	Particulars	2020-21 (in Rs)	2019-20 (in Rs)
1	Profit / (Loss) After Tax & OCI items	(7,37,15,871)	(8,81,88,594)
2	No. of equity shares (including bonus) for Basic/Diluted Earnings per share	5,41,61,540	5,41,61,540
3	Basic & Diluted Earnings per share	(1.36)	(1.63)

36 **Subsidiary Company in Singapore**

Company had incorporated a wholly owned subsidiary company – Radaan Media Ventures Pte Limited in Singapore to engage in media & entertainment activities. The Company's investment of Rs.9,35,000 is shown at cost under head 'Investments'. During the year, subsidiary company had not entered into any major commercial transaction. As on 31-03-2021, unsecured loans and reimbursement due payable by subsidiary was Rs.18,46,338, extended by holding company to meet urgent working capital requirement. The details are provided under note no:44 of this report. Pursuant to provisions of section 129(3) of the Companies Act, a statement containing salient features of the financial statements of the subsidiary company as required in the prescribed form AOC-1 is provided here below:

(a)	Name of the subsidiary	Radaan Media Ventures Pte Ltd.,	
(b)	Reporting Period	01-04-2020 to 31-03-2021	
(c)	Reporting currency and exchange rate as on the last date of the relevant financial year	Sing $ / Rs.53.4071	
(d)	Percentage of shareholding	100 %	
		(in Sing $)	(in Rs.)
(e)	Share Capital	20,000	9,35,000
(f)	Reserves & Surplus	(62,261)	(32,31,122)
(g)	Total Assets	1,605	87,202
(h)	Total Liabilities	43,866	23,83,324
(i)	Investments	----	----
(j)	Turnover	1,720	91,860
(k)	Profit / (Loss) before taxation	(3,195)	(1,70,636)
(l)	Less : Provision for taxation	190	10,147
(m)	Profit / (Loss) after taxation	(3,385)	(1,80,783)
(n)	Proposed Dividend	----	----

37 **Investments**:

a) The Company investment of Rs.9,35,000/- (20,000 shares of Sing $ 1 each) in the subsidiary company – Radaan Media Ventures Pte Ltd., is shown at cost. The Company had entered into a share subscription agreement with Celebrity Cricket League Private Limited ('CCL') during the year 2010-11 and had invested Rs.75 Lacs consists of 7,50,000 equity shares of Rs.10/- each and the fair value has been determined on the date of transition to Ind AS through fair value through other comprehensive income (FVTOCI) and on account of Covid-19 pandemic, applying fair value measurement was deferred till return of normalcy to determine the fair value of the investment.

b) Andhra Bank was amalgamated with Union Bank of India. As per scheme of amalgamation, the share exchange ratio was 325 equity shares of the face value of Rs.10/- each fully paid up in Union Bank of India will be allotted for every 1000 shares of the face value of Rs.10/- each fully paid in Andhra Bank. Accordingly, investments of 600 no's of shares in Andhra Bank resulted with 195 no's of equity shares in Union Bank of India. The closing value as per NSE closing rate as at 31st March, 2021 was stood at Rs.6,640/-

38 The Company has entered into lease agreement for a period of 5 years w.e.f. November 2016 for the property situated at No:14, Jayammal Road, Teynampet, Chennai and has paid a security deposit of Rs.20 lacs. The monthly lease payout of Rs.2 lakhs with a holiday period of one month commenced from December 2016. The terms and conditions of the lease agreement includes inter-alia, the improvement to the lease hold property shall be made with written consent of the lessor and the cost of improvement has to be borne by the lessee, in case of vacation of property before expiry of the lease tenure.

In compliance with Ind AS 116 – Leases, the operational lease effective from 1st April 2019 discounted @ 10% p.a., the 'Right to use asset' of Rs.52,17,130 to be amortised over remaining lease period and 'Lease Liability' of Rs.57,38,843 for the remaining operating lease period has been worked out under modified retrospective approach – Option II. The 'finance cost' of Rs.1,27,273/- and the amortisation of right to use asset of Rs.20,19,534 for the year ended 31/03/2021 have been charged in the Profit & Loss account. The outstanding amount as at 31/03/2021 after adjusting for the transaction during the year for 'Right to Use asset' and 'Lease

Liability' stood as Rs.11,78,062 and Rs.14,00,000 has been disclosed under 'Right to Use asset' and 'non-current liabilities – provisions' respectively. The lease liability of Rs.22,72,727 and finance cost of Rs.1,27,273 for the year has been disclosed in the Cash flow statement under 'cash flow from financing activities'. The impact of reduction in lease payout and change in discounted rate, if any, on account of Covid, will be given effect prospectively.

39 The company formed a trust named 'Radaan Mediaworks India Limited Employees Group Gratuity Assurance Scheme' with intent to enter into an approved scheme of group gratuity with Life Insurance Corporation of India and to administer for the benefit of the employees. The gratuity report provided by LIC of India as at 31st March 2021 in respect of gratuity of employees of the Company is given below:

1. Assumption:

Discount Rate - 7.00%

Salary Escalation - 7.00%

2. Table showing changes in present value of obligation:

Particulars	(In Rupees)
Present Value of obligations as at beginning of year	34,67,268
Interest Cost	2,51,377
Current Service Cost	2,93,232
Benefits Paid (Benefits that fell due in case of resignations, death & retirements) (Enter as a negative value)	(1,01,074)
Actuarial (Gain) / Loss - (Balancing item)	(2,38,828)
Present Value of the Defined Benefit Obligations at March 31, 2021	36,71,975

3. Table showing changes in the fair value of plan assets:

Fair value of plan assets at beginning of year	37,39,100
Expected Return on Plan Assets	2,79,987
Contributions	61,349
Benefits Paid	(1,01,074)
Actuarial gain / (loss) on plan assets	NIL
Fair Value of Plan Assets at the end of year	39,79,361

4. Table showing fair value of plan assets:

Fair value of plan assets at beginning of year	37,39,100
Actual return on plan assets	2,79,987
Contributions	61,349
Benefits Paid	(1,01,074)
Fair Value of plan assets at the end of year	39,79,361
Fund status	3,07,387
Excess of actual over estimated return on plan assets	NIL

5. Actuarial Gain / Loss recognized

Actuarial (gain) / loss on obligations	2,38,828
Actuarial (gain) / loss for the year – plan assets	NIL
Actuarial (gain) / loss on obligations	(2,38,828)
Actuarial (gain) / loss recognized in the year	(2,38,828)

6. The amounts to be recognized in the balance sheet and statement of profit and loss:

Present value of obligations as at the end of year	36,71,975
Fair value of plan assets as at end of the year	39,79,361
Funded status	3,07,387
Net asset / (liability) recognized in balance sheet	3,07,387

7. Expenses recognized in statement of profit and loss:

Current Service cost	2,93,232
Interest Cost	2,51,377
Expected return on plan assets	(2,79,987)
Net Actuarial (gain) / loss recognized in the year	(2,38,828)
Expenses recognized in statement of profit and loss	25,794

40 **Leave Encashment**:

Company has taken an insurance policy with LIC of India for Group Leave Encashment Assurance Scheme for the benefit of employees. The report provided by LIC of India as at 31st March 2021 in respect of Group Leave Encashment of employees of the Company is given below:

1. Assumption:

Discount Rate - 7.00%

Salary Escalation - 5.00%

2. Table showing changes in present value of obligation:

Particulars	(In Rupees)
Present Value of obligations as at beginning of year	11,25,511
Interest Cost	78,786
Current Service Cost	1,83,657
Benefits Paid (Benefits that fell due in case of resignations, death & retirements) (Enter as a negative value)	(13,507)
Actuarial (Gain) / Loss - (Balancing item)	(37,032)
Present Value of the Defined Benefit Obligations at March 31, 2021	13,37,415

3. Table showing changes in the fair value of plan assets:

Fair value of plan assets at beginning of year	12,21,594
Expected Return on Plan Assets	90,595
Contributions	78,772
Benefits Paid	(13,507)
Actuarial gain / (loss) on plan assets	NIL
Fair Value of Plan Assets at the end of year	13,77,454

4. Table showing fair value of plan assets:

Fair value of plan assets at beginning of year	12,21,594
Actual return on plan assets	90,595
Contributions	78,772
Benefits Paid	(13,507)
Fair Value of plan assets at the end of year	13,77,454
Fund status	40,039
Excess of actual over estimated return on plan assets	NIL

5. Actuarial (Gain) / Loss recognized

Actuarial (gain) / loss on obligations	37,032
Actuarial (gain) / loss for the year – plan assets	NIL
Total Actuarial (gain) / loss	(37,032)
Actuarial (gain) / loss recognized in the year	(37,032)

6. The amounts to be recognized in the balance sheet and statement of profit and loss:

Present value of obligations as at the end of year	13,37,415
Fair value of plan assets as at end of the year	13,77,454
Funded status	40,039
Net asset / (liability) recognized in balance sheet	40,039

7. Expenses recognized in statement of profit and loss:

Current Service cost	1,83,657
Interest Cost	78,786
Expected return on plan assets	(90,595)
Net Actuarial (gain) / loss recognized in the year	(37,032)
Expenses recognized in statement of profit and loss	1,34,816

41 The content cost of episodes of tele-serial(s) / tele-film(s) / feature film(s) in progress or completed and pending telecast / release as on date of Balance Sheet has been considered as Work-in-progress and calculated based on absorption method and the same is valued at cost or market price, whichever is less.

42 **Managerial Remuneration**:
Particulars of salary to Whole Time Directors:

Sl. No	Name	Designation	2020-21 (in Rs.)	2019-20 (in Rs.)
1	Mr.R.Sarathkumar	Director – Operation	42,00,000	42,00,000
2	Ms.Radikaa Rayane	Executive Director – New Media	7,61,250	9,00,000

The overall managerial remuneration is within maximum ceiling limit laid down pursuant to section 197 read with schedule V of the Companies Act, 2013.

43 **Auditor's Remuneration**: (excluding GST)

Sl.No.	Particulars	31.03.2021 (in Rs.)	31.03.2020 (in Rs.)
1	Audit Fee	4,00,000	4,00,000
2	Tax Audit	1,00,000	1,00,000
3	Certification fees	----	----
4	Out of pocket expenses	----	5,015

44 **Related Parties Disclosure**:
The Company's related parties and transactions are listed below:

a. Radaan Media Ventures Pte Ltd, Singapore (Wholly Owned Subsidiary)

Type of Transaction	Transaction during 2020-21		Outstanding as at 31.03.2021	
	In Rupees	In Sing $ Dollar	In Rupees	In Sing $ Dollar
Investment made in Share Capital	NIL	NIL	9,35,000	20,000
Unsecured Loan Extended	NIL	NIL	4,93,792	10,000
Expenses Reimbursed	NIL	NIL	13,52,546	27,391

b. Key Managerial Personnel and their relatives

Sl. No	Name of the Person	Nature of Relationship	Type of Transaction	Transaction during 2020-21 (Excluding GST) (in Rs.)	Outstanding as at 31.03.2021 (in Rs.)
1	Mrs.R.Radikaa Sarathkumar	Promoter with majority shareholding / Chairperson & Managing Director	Professional fees – Acting	99,00,000	3,13,66,083
			Professional fees - creative direction	72,00,000	
			Towards purchase of immovable property	1,87,59,000	
			Unsecured Loan Availed	1,63,00,000	
			Interest on Unsecured Loan	1,53,830	

2	Mr.Ramanathan Sarathkumar [I]	Whole-time Director	Professional fees – Acting	20,00,000	NIL
			Remuneration	42,00,000	18,86,503
			Unsecured Loan availed by Company	1,65,73,966	1,94,93,666
			Unsecured Loan repaid	17,00,000	
			Interest on Unsecured Loan	8,25,511	12,11,411
3	Mrs.Radikaa Rayane [II]	Whole-time Director	Remuneration	7,61,250	3,55,560
4	Mr.Arunachalam Krishnamoorthy	Independent Director	Sitting Fees	1,40,000	2,55,500
5	Mr.Janardhan Krishnaprasad	Independent Director	Sitting Fees	1,10,000	2,27,750
6	Mr.Vellayan Selvaraj	Independent Director	Sitting Fees	1,40,000	64,750
7	Mr.M.Kavirimani	Chief Financial Officer	Remuneration	15,63,100	8,30,027
8	Mr.Kanhu Charan Sahu	Company Secretary	Remuneration	8,52,600	3,93,990
9	Mr.A L Venkatachalam [III]	Chief Executive Officer	Remuneration	----	2,74,194
10	Mrs.Radha Nirosha	Sister of Chairperson & Managing Director	Professional Fees for Acting & Production Head Remuneration	----	5,15,592

c. Enterprises over which Key Managerial Personnel and their relatives are able to exercise significant influence or control

Sl. No	Name of the Person	Nature of Relationship	Type of Transaction	Transaction during 2020-21 (Excluding GST) (in Rs.)	Outstanding as at 31.03.2021 (in Rs.)
1	M/s.Agile Creative Ventures Private Limited	R.Sarathkumar – whole time director holding substantial Interest and also being director.	Unsecured Loan availed by Company	NIL	1,87,00,000
			Interest on Unsecured Loan	33,66,000	31,20,807

d. Post Employment Benefit Trust of the Company

Sl. No.	Name	Contribution during 2020-21 (in Rs.)	Obligations as at 31.03.2021 (in Rs.)
1	Radaan Mediaworks India Limited Employees Group Gratuity Assurance Scheme [IV]	14,398	36,71,975
2	Group Leave Encashment Assurance Scheme [IV]	1,29,995	13,37,415

I. R Sarathkumar is spouse of Chairperson & Managing Director.
II. Radikaa Rayane is daughter of Chairperson & Managing Director.
III. Resigned w.e.f.10th May 2018
IV. Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall company basis at the end of each year and contribution to the fund shall be made at the end of the financial year.

45. **Segment Reporting**

The company operates in the area of producing content for tele-serials/films, digital content, web series, events, game shows, etc., apart from producing films, undertaking distribution activities, theatrical plays and setting up of training course comprise of acting, dance, martial arts, yoga etc., Management believes that it is not practical to provide segment disclosures relating to those costs and expenses as operational activities are intertwined and therefore, it has been decided by the management to report its functional operations under one segment - 'Media & Entertainment".

46. The 'Current Liabilities – Other Financial Liabilities' note no: 26 include, the undisputed statutory dues towards TDS – Rs.1,07,70,841, GST – Rs.45,34,326 and PF/ESI – Rs.3,85,475, total aggregating Rs.1,56,90,642 remain unpaid as at 31/03/2021. However, there are no dues to small and micro enterprises during the year ended March 2021 & March 2020.

47. **Contingent Liabilities**:

1. Claims against the company not acknowledged as debts: (Amt in Rs.)

Sl. No	Particulars	As at 31.03.2021	As at 31.03.2020
A.	**Service Tax**:		
	October 2010 to September 2012	3,60,84,169	3,60,84,169
	October 2012 to September 2013	1,58,82,476	1,58,82,476
	October 2013 to September 2014	1,59,45,636	1,59,45,636
	October 2014 to December 2015	2,14,15,584	2,14,15,584
B.	**Sales Tax:**		
	April 2005 to March 2006	2,28,60,665	2,28,60,665
C.	**Income Tax**:		
	A.Y.2015-16 (Financial year 2014-15)	1,34,68,486	1,34,68,486
	A.Y.2016-17 (Financial year 2015-16)	1,28,75,451	1,28,75,451
	A.Y.2017-18 (Financial year 2016-17)	73,35,469	73,35,469

A. Service Tax:

i) Service tax demand of Rs.19,30,27,340 was contested before CESTAT, Chennai for the period October 2004 to September 2007 and a stay was granted without any pre-deposit condition vide stay order 743/09 dt 21/07/2009 and final order 40341/2018 dt 06-02-2018 was passed allowing Company's appeal with reference to the department to verify the records for discharge of tax on profit sharing revenue for the period 01-05-2006 to 30-09-2007. No tax demand exists as on date.

ii) In respect of service tax demand of Rs.4,68,55,299 (excluding penalty) for the period October 2007 to September 2010 vide CESTAT Order 41705 – 41707 dt 01/06/2018 had concluded that the disallowance of input service credit is unjustified and requires to be set aside and passed the order accordingly and allowed the appeal in favour of the Company.

iii) Appeals have been filed before CESTAT for the period October 2010 to December 2015 against demands of similar nature and tax deposit of Rs.39,93,280 was made. The hearing is pending before CESTAT.

B.Sales Tax:

Hon'ble High Court of Madras granted interim stay order against sales tax demand for the period 2001 – 02 to 2004 – 05 and partially for the year 2005 – 06 as prayed by the Company. Hon'ble High Court of Madras has made interim stay granted earlier for the period 2001-02 to 2004-05 amounting to Rs.46,11,57,433 as absolute stay; vide order dated 19-11-2014.

Company has filed an appeal before Appellate Deputy Commissioner (CT) III, Chennai for the part of the disputed demand for the year 2005 – 06 amounting to Rs.2,28,60,665/- not covered under the stay order of Hon'ble High Court and as a condition have deposited a sum of Rs.50,10,401/-and also furnished personal bond by Chairperson & Managing Director for Rs. 1,78,50,265/- for stay of collection of tax. The Appellate Depute Commissioner (CT) III, has remanded the disputed demand to Asst. Commissioner of Sales Tax. The hearing was completed and order is awaited from Asst. Commissioner of Sales Tax.

C. Income Tax:

<u>The Claim of Depreciation on Non-compete Fee and Brand Equity</u>:
The claim of depreciation on Non-compete Rights of Rs.75 lacs and Brand equity of Rs.75 lacs had been successfully upheld by Honorable ITAT for the Asst. Years 2001-02, 2004-05, 2005-06, 2006-07, 2008-09.

The claim of depreciation was allowed for the A.Y.2002-03 and 2003-04 by CIT, Appeals – VI and the department had not appealed against the decision of CIT, Appeals.

With respect to the A.Y. 2009-10, 2010-11, 2011-12 and 2012-13, 2014-15 the appeals pending before CIT, Appeals 14 and CIT, Appeals 12 was allowed during the year respectively.

With respect to the A.Y.2001-02 and 2005-06, department has appealed before the Hon'ble High Court of Madras against Hon'ble ITAT order for the A.Y.2001-02 and 2005-06. Hon'ble High Court of Madras vide T.C.(A)177 of 2010 dt 29/06/2018 granted depreciation and decided in favour of the Company.

<u>Other matters</u>:
A.Y.2009-10: CIT, Appeals -14 vide order dated 26/02/2019, deleted the addition made for tele-serial production expenses of Rs.2,33,58,021.

A.Y.2010-11: The dis-allowance of Rs.7,12,10,430 on film production expenditure was confirmed by the Appeals – 12 vide order dt 28/9/2018 and Company has not filed against the said order as the entire film production expenditure of Rs.7,12,10,430 was allowed as deduction under Rule 9A in the A.Y. 2011-12 refer ACIT, Central Circle 2(1), Chennai dt 20/12/2018.

A.Y.2011-12: Assessment was re-opened and subsequently notice was issued u/s 142(1) and 143(2) and addition of Rs.30,28,120/- was made as excess cost claim of Free Commercial Time (FCT) vide ACIT, Central Circle 2(1), Chennai dt 20/12/2018. Company has filed appeal in the matter and pending before appropriate authority.

A.Y.2013-14: With respect to addition on account of interest of Rs.2,89,387 on IT refund issued to the Company for the A.Y.2011-12, CIT Appeal – 14 vide order dated 26/02/2019 had deleted the addition as no evidence was provided. In this regard, Assessing Officer has to verify the facts and decide the matters accordingly.

Based on survey u/s 133A, notice u/s153C and subsequent notice u/s142(1) and 143(2) served for the assessment years 2012-13 to A.Y.2018-19, the return of the income and details were furnished for all 7 asst.years. The return of income and information furnished were accepted and assessment orders were passed for the A.Y.2012-13, A.Y.2013-14, A.Y.2014-15 and A.Y.2018-19 without any disallowance and additional tax liability. The disputed assessments are as follows:

A.Y.2015-16: Based on survey u/s 133A, notice u/s 153C and subsequent notice u/s 142(1) and 143(2) was served by Deputy Commissioner of Income tax, Central Circle 2(1). In response to the same the return of income was filed and details were furnished. The assessment was completed with addition of Rs.2,07,55,873 and order u/s 143(3) r.w.s.153C dated 31/12/2019 was passed with tax liability of Rs.1,34,68,486 after adjusting tax credit of Rs.89,77,229, the net tax liability stood at Rs.44,91,257.

Aggrieved by the above assessment order, appeal was filed on 13/01/2020 before CIT(A), Chennai 19 against disallowing the trade advances made in the course of business which was duly recorded in the books of account and reflected in the return of income filed before the date of survey and levy of tax, as undisclosed income.

A.Y.2016-17: Based on survey u/s 133A, notice u/s 153C and subsequent notice u/s 142(1) and 143(2) was served by Deputy Commissioner of Income tax, Central Circle 2(1). In response to the same the return of income was filed and details were furnished. The assessment was completed with addition of Rs.1,79,21,775 and order u/s 143(3) r.w.s.153C dated 31/12/2019 was passed with tax liability of Rs.1,28,75,451 after adjusting tax credit of Rs.65,94,998, the net tax liability stood at Rs.62,80,453.

Aggrieved by the above assessment order, appeal was filed on 13/01/2020 before CIT(A), Chennai 19 against disallowing the trade advances made in the course of business which was duly recorded in the books of account and reflected in the return of income filed before the date of survey and levy of tax, as undisclosed income.

A.Y.2017-18: Based on survey u/s 133A, notice u/s 153C and subsequent notice u/s 142(1) and 143(2) was served by Deputy Commissioner of Income tax, Central Circle 2(1). In response to the same the return of income was filed and details were furnished. The assessment was completed with addition of Rs.84,99,600 and order u/s 143(3) r.w.s.153C dated 31/12/2019 was passed with tax liability of Rs.73,35,469 after adjusting tax credit of Rs.58,66,054, the net tax liability stood at Rs.14,69,415.

Aggrieved by the above assessment order, appeal was filed on 14/01/2020 before CIT(A), Chennai 19 against disallowing the trade advances made in the course of business which was duly recorded in the books of account and reflected in the return of income filed before the date of survey and levy of tax, as undisclosed income.

In the above referred cases, Management firmly believes that its stand is likely to be upheld in the appellate process.

48. Licensed and Installed capacity- Not Applicable

49. **Tax Expense**:
    - No Provision has been made on account of resultant Book Loss of the company.
    - No provision is required for income tax on account of resultant loss during the year and hence not provided for.

			Y.E.31.03.2021	Y.E.31.03.2020
50.	Earnings in Foreign Currency	-	US $32,595.86 Equivalent to Rs.23,33,192	US $ 82,152 Equivalent to Rs.57,24,714
	Expenditure in Foreign Currency	-	NIL	NIL

51. Figures of Previous year have been re-grouped and re-classified, wherever necessary to conform to those of the current year.

52. Figures have been rounded off to the nearest rupee.

On behalf of the Board of Directors

-Sd-
R.Radikaa
Chairperson & Managing Director

For M/s.SRSV & Associates
Chartered Accountants
Firm No.:015041S

-Sd-
V.Rajeswaran
Partner
Membership No: 020881

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

Place: Chennai
Date : 30.06.2021.

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

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)	(737,15,871)	(737,15,871)
	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	(588,39,114)	(588,39,114)
	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
	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 uncertainity 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		-Sd-	
	CFO		-Sd-	
	Audit Committee Chairman		-Sd-	
	Statutory Auditor		-Sd-	

Place: Chennai
Date: 30-06-2021

INDEPENDENT AUDITOR'S REPORT

To the Members of RADAAN MEDIAWORKS INDIA LIMITED

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated financial statements of **RADAAN MEDIAWORKS INDIA LIMITED**("the Holding Company") and its subsidiary (collectively referred to as "the Company" or "the Group"), comprising of the Consolidated Balance Sheet as at 31st March 2021, the Consolidated Statement of Profit and Loss(including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information ("the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us,except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of theirconsolidated state of affairs of the Company as at March 31, 2021, and consolidated loss, consolidated total comprehensive loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No. 3 of the Financial Statements 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. 65 of the Consolidated Financial Statements. As at the date of Balance Sheet, the Holding Company's net worth is fully eroded and its current liabilities have exceeded its current assets. In the current scenario, the Holding 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 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.54 (i) of the Consolidated Financial Statements 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.

However the Group is confident of meeting its obligations in the normal course of business and accordingly the accounts of the Group have been prepared on a Going Concern basis.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a

separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

a) Assessment of Provisions for taxation, litigations and claims As At 31st March 2021, the Company has contingent liability to the tune of Rs.14,58,67,936. These were estimated using a significant degree of management judgment in interpreting the various relevant rules, regulations and practices and in considering precedents in various forums. Note 47 of the Notes to Accounts to the Financials	The following audit procedures were performed in this area, among others to obtain sufficient appropriate audit evidence: • Based on the procedures performed, it is concluded that the management's assessment of the outcome of pending litigations and claims is appropriate. • Letters have been obtained from the Company regarding the likely outcome and magnitude of and exposure to the relevant litigation based on the previous orders passed by appropriate authorities in similar matters. • Previous judgments made by relevant tax Authorities and advice given by Company's advisors on these matters were reviewed.
b) Work In Progress Valuation The closing balance of Work In Progress stands at Rs17,74,678/- This was identified as a Key Audit Matter as it is a significant portion of the Financial Statements.	• Audit areas include the following but not restricted to: • Evaluating the Design of Internal Controls relating to recording of costs incurred and estimation of further costs that are required for completion of the episodes • Understanding the context of the Work in Progress in terms of Number of episodes that have been shot and yet to be aired. These numbers were justified by the Internal Production team. • Selected episodes to be aired on a sample basis and tested the same for evaluating the costs involved therein. • Obtaining a closing statement of episodes in hand as at 31st March 2021. Reviewed the same for any old unaired episodes that require impairment. • Understanding and validating the inclusion of costs like administration and specialized project costs in the valuation. • Representations from the Management include absorption of Rs.182 Lakhs against unutilised content already produced due to discontinuance of the program and replacement of artiste, technicians and creative changes in the running program on account of Covid. Further, on account of continuing pandemic situation, the undetermined fact of Covid impact on the content under production.
c) Other Investments The Company has investments in Celebrity Cricket League Private Limited to the tune of Rs.72,25,231/- (7,50,000 equity shares of Rs.10/- each).	The Audit questioned the carrying value of these investments. • Based on the business plan provided it is concluded that the management's estimation of carrying value of investment is appropriate. • Furthermore the appropriateness of the disclosures made in note 37 to the financial statements was assessed
d) Non-payment of Statutory Dues Payment Audit observed that there were non- payments of statutory dues of Rs.1,56,90,642	• Audit Procedure checked the undisputed statutory payments dues remain unpaid. • Management responded working capital as cause for

	non-payment and affirmed the compliance once the present situation improves.
e) Delay in Unsecured Loan Repayments	• Audit Procedure checked the revised repayment terms with party negotiated.
f) Revenue Recognition (IND AS 115) Recognition of revenue is complex due to certain specific nature of customer contracts. The application of the standard on recognition of revenue involves significant judgment and estimates made by the management which includes; • Identification of performance obligations contained in contracts. • Determination of the most appropriate method for recognition of revenue relating to the identified performance obligations. • Assessment of transaction price and • Allocation of the assessed price to the individual performance obligations	• Audit procedure involved review of the Company's IND AS 115 implementation process and key judgments made by management, evaluation of customer contracts in light of IND AS 115 on sample basis and comparison of the same with management's evaluation and assessment of design and operating effectiveness of internal controls relating to revenue recognition. • Based on the procedures performed, it is concluded that management's judgments with respect to recognition and measurement of revenue in light of IND AS 115 is appropriate. • Furthermore, the appropriateness of the disclosures made in Note 3 (f) to the financial statements was assessed.
g) **Adoption of IND AS 116 – Leases** As described in Note 3 (c) (4) to the financial statements, the Company has adopted Ind AS 116 - Leases (Ind AS 116). The application and transition to this accounting standard was focus in our audit. Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognize a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgements and estimates including, determination of the discount rates and the lease term. Additionally, the standard mandates detailed disclosures in respect of transition. Refer Note 38 of financial statements.	**Our audit procedures on adoption of Ind AS 116 include:** • Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116). • Assessed the Company's evaluation on the identification of leases based on the contractual agreements and our knowledge of the business; • Evaluated the reasonableness of the discount rates applied in determining the lease liabilities. **On a statistical sample, we performed the following procedures:** • Assessed the key terms and conditions of each lease with the underlying lease contracts; and • Evaluated computation of lease liabilities and challenged the key estimates such as, discount rates and the lease term. • Assessed and tested the presentation and disclosures relating to Ind AS 116 including, disclosures.

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

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the consolidated financial statements and our report thereon.

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

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

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

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its subsidiaries in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statementsof which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matter

We did not audit the financial statements of Radaan Media Ventures Pte Ltd.,(subsidiary), whose financial statements reflect total assets of Rs.87,202 as at 31st March, 2021, total revenues of Rs.91,860 and net cash utilised amounting to Rs.27,981 for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

The subsidiary mentioned above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that country and which has been audited by other auditor under generally accepted auditing standards applicable in that country whose report has been furnished to us by the management. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of ourauditof the aforesaid consolidated financial statements;

(b) In our opinion, proper books of account as required by lawrelating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (including Other Comprehensive Loss), Consolidated Statement of Changes in Equity,and the Consolidated Cash Flow Statementdealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of theconsolidated financial statements;

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2021 from being appointed as a Director of that Company in terms of sub-section 2 of Section 164 of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "AnnexureA".

(g) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 47 to the financial statements

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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

-Sd-

Place: Chennai
Date: 30 June 2021

V. Rajeswaran
Partner
Membership .No. 020881
UDIN NO. : 21020881AAAADV9993

Annexure A to the Independent Auditor's Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2021, we have audited the internal financial controls over financial reporting of **RADAAN MEDIAWORKSINDIA LIMITED** ("the Holding Company"), its subsidiary Company which is companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company , its subsidiary, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports and the information and explanation provided by the management is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, based on the test checks conducted by us, the Holding Company, its subsidiary companies, which are companies incorporated in India, have, in all material respects, reasonably adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were prima facie operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

-Sd-

Place: Chennai
Date: 30 June 2021

V. Rajeswaran
Partner
Membership .No. 020881
UDIN NO. : 21020881AAAADV9993

CONSOLIDATED BALANCESHEET

(Amt in Rs.)

PARTICULARS	NOTES	As at 31/03/2021	As at 31/03/2020
ASSETS			
Non- Current Assets			
Property Plant and Equipment	53	76,68,171	1,01,11,049
Right to use - Teynampet Office	53	11,78,062	31,97,596
Intangible Assets	53	-	-
Capital work in progress	53	14,99,27,450	12,07,16,643
Financial Assets			
(i) Other Investments	54	72,31,871	72,30,715
(ii) Loans and advances	55	20,00,000	20,88,000
(iii) Other financial assets	56	53,56,815	49,60,692
Other Non- current assets	57	7,86,33,938	8,56,40,993
Deferred tax assets (Net)	58	39,74,563	34,51,630
Current Assets			
Inventories	59	17,74,678	2,12,00,000
Financial Assets			
(i) Trade Receivables	60	2,65,02,020	1,96,54,614
(ii) Cash and Cash equivalents	61	23,50,678	23,48,612
(iii) Loans and advances	62	9,79,100	45,41,965
Other Current Assets	63	2,56,500	2,80,936
Total Assets		**28,78,33,846**	**28,54,23,445**
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	64	10,83,23,080	10,83,23,080
Other Equity	65	(1662,33,575)	(923,31,047)
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
(i) Borrowings	66	17,77,70,583	11,24,72,082
(ii) Other financial liabilities	67	33,85,265	37,76,240
Provisions	68	64,09,390	82,65,506
Current Liabilities			
Financial Liabilities			
(i) Borrowings	69	6,37,92,819	6,79,71,216
(ii) Trade Payables	70	7,33,65,158	5,92,59,941
(iii) Other Financial Liabilities	71	1,95,40,060	1,61,46,130
Other current Liabilities			
Provisions	72	14,81,066	15,40,297
Total Equity & Liabilities		**28,78,33,846**	**28,54,23,445**

The accompanying policies and notes form an integral part of the Financial Statements.
Significant Accounting Policies and Notes on Financial Statement - 53 to 84

On behalf of the Board of Directors

-Sd-
R.Radikaa Sarathkumar
Chairperson & Managing Director
DIN : 00238371

As per our report attached
For SRSV & ASSOCIATES
Chartered Accountants
F.R.No.015041S

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

-Sd-
V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 30/06/2021

CONSOLIDATED PROFIT AND LOSS STATEMENT

(Amt in Rs.)

PARTICULARS	NOTES	Year ended 31-03-2021	Year ended 31-03-2020
A. INCOME			
Revenue from Teleserial / Films / Events & Shows / Digital Income	73	9,36,12,461	10,20,00,149
Other Income	74	42,496	1,81,894
Total Income		**9,36,54,957**	**10,21,82,043**
B. EXPENSES			
Expenses on Tele-serials, events etc.,	75	10,31,84,521	13,75,67,077
Changes in Inventories & Work-in-progress	76	1,94,25,322	35,18,284
Employee Benefit Expenses	77	1,15,86,660	1,43,76,871
Other expenses	78	1,39,19,396	1,61,25,148
Finance Cost	79	1,51,96,045	1,25,32,463
Depreciation and amortization Expenses	53	47,53,608	56,35,957
Total Expenditure		**16,80,65,552**	**18,97,55,801**
C. Profit / (Loss) Before Exceptional Items & Tax (A - B)		**(744,10,595)**	**(875,73,757)**
D. Exceptional Items			-
E. Profit / (Loss) Before Tax (C + D)		(744,10,595)	(875,73,757)
Less : (a) Current Tax		10,147	6,476
(b) Deferred Tax		(5,22,932)	3,60,954
G. Profit/(Loss) for the period after tax - (E - F)		**(738,97,810)**	**(879,41,187)**
H. 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		1,156	(11,286)
Total Other Comprehensive Income		**1,156**	**(11,286)**
I. Total Comprehensive Income for the period (C+D)		**(738,96,654)**	**(879,52,473)**
J. Earnings per Equity Share:			
(a) Basic		(1.36)	(1.62)
(b) Diluted		(1.36)	(1.62)

The accompanying policies and notes form an integral part of the Financial Statements.
Significant Accounting Policies and Notes on Financial Statement - 53 to 84

On behalf of the Board of Directors

-Sd-
R.Radikaa Sarathkumar
Chairperson & Managing Director
(DIN : 00238371)

As per our report attached
For SRSV & ASSOCIATES
Chartered Accountants
F.R.No.015041S

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

-Sd-
V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 30/06/2021

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY FOR THE YEAR ENDED 31st MARCH 2021

(Amt in Rs.)

A. Equity Share Capital

Balance as at 01.04.2019	**10,83,23,080**
Changes in Equity Share Capital during the year 2018-19	-
Balance as at 01.04.2020	**10,83,23,080**
Changes in Equity Share Capital during the year 2019-20	-
Balance as at 31.03.2021	**10,83,23,080**

B. Other Capital

Particulars	Reserves & Surplus		Items of OCI		Total Other Equity
	Share Premium	Retained Earnings	FVTOCI	Remeasurements of Defined Benefit Obligations	
Other Equity as at 01.04.2019	**7,53,65,634**	**(792,21,539)**	**10,770**	**(5,28,344)**	**(43,73,479)**
Less : Loss for the year	-	(879,41,187)	-	-	(879,41,187)
Add / (Less) : Capital reserve on account of investment in subsidiary	-	27,078	-	-	27,078
Add / (Less) : Foreign currency translation reserve	-	(32,173)	-	-	(32,173)
Add : Other Comprehensive Income	-	-	(11,286)	-	(11,286)
Total Comprehensive Income	**-**	**(879,46,282)**	**(11,286)**	**-**	**(879,57,568)**
Other Equity as at 01.04.2020	**7,53,65,634**	**(1671,67,821)**	**(516)**	**(5,28,344)**	**(923,31,047)**
Less : Loss for the year	-	(738,97,810)	-	-	(738,97,810)
Add / (Less) : Capital reserve on account of investment in subsidiary	-	36,984	-	-	36,984
Add / (Less) : Foreign currency translation reserve	-	(42,858)	-	-	(42,858)
Add : Other Comprehensive Income	-	-	1,156	-	1,156
Total Comprehensive Income	**-**	**(739,03,684)**	**1,156**	**-**	**(739,02,528)**
Other Equity as at 31.03.2021	**7,53,65,634**	**(2410,71,505)**	**640**	**(5,28,344)**	**(1662,33,575)**

On behalf of the Board of Directors

-Sd-

R.Radikaa Sarathkumar

Chairperson & Managing Director

(DIN : 00238371)

As per our report attached

For SRSV & ASSOCIATES

Chartered Accountants

F.R.No.015041S

-Sd-

M.Kavirimani

Chief Financial Officer

Place : Chennai

Date : 30/06/2021

-Sd-

Kanhu Charan Sahu

Company Secretary

-Sd-

V.Rajeswaran

Partner

Membership No. 020881

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	(744,10,595)	(875,73,757)
Adjustment for		
Depreciation and amortisation expenses	47,53,608	56,35,958
Finance costs (incl. lease liability finance cost)	1,51,96,045	1,25,32,462
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 subidiary	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	(3,41,896)
(Increase)/Decrease in Inventories	1,94,25,322	35,18,284
(Increase)/Decrease in Trade Receivables	(68,47,406)	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	(8,78,010)
(Increase)/Decrease in Other Financial Assets & Current Assets	24,436	13,040
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(3,90,975)	(54,31,797)
Increase/(Decrease) in Trade Payables	1,41,05,218	1,31,30,340
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	33,24,552	(94,27,997)
Cash generated from operation	**(141,10,589)**	**(32,39,565)**
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	(292,10,807)	(91,20,497)
Purchase of tangible assets	(3,32,870)	(1,82,847)
Net cash inflow/(outflow) from Investing activities	**(295,38,677)**	**(53,03,344)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings - Term Loan	6,52,98,501	2,70,28,295
Increase/(Decrease) in Borrowings - Working Capital	(41,78,397)	(53,79,028)
Lease Liability (net of ROU)	(22,72,727)	(15,44,403)
Finance cost on Lease Liability	(1,27,273)	(8,55,597)
Finance charges paid	(150,68,772)	(116,76,866)
Net cash inflow/(outflow) from financing activities	**4,36,51,332**	**75,72,401**
Net Increase/(Decrease) in Cash and Cash equivalent	**2,066**	**(9,70,508)**
Cash and Cash equivalent at the beginning of the financial year	**23,48,612**	**33,19,120**
Cash and cash equivalent at end of the financial year	**23,50,678**	**23,48,612**

Notes:

1. The above Statement of Cash Flows should be read in conjunction with the accompanying notes.
2. The above Cash Flow statement has been prepared under "indirect method" set out in Ind AS-7, issued by Institute of Chartered Accountants of India.
3. Previous Year's figures have been regrouped and reclassified wherever necessary.

On behalf of the Board of Directors

-Sd-

R.Radikaa Sarathkumar

Chairperson & Managing Director

(DIN : 00238371)

-Sd-

M.Kavirimani

Chief Financial Officer

-Sd-

Kanhu Charan Sahu

Company Secretary

As per our report attached

For SRSV & ASSOCIATES

Chartered Accountants

F.R.No.015041S

-Sd-

V.Rajeswaran

Partner

Membership No. 020881

Place : Chennai

Date : 30/06/2021

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS

(Amt in Rs.)

PARTICULARS	As At 31/03/2021	As At 31/03/2020
53. Property, Plant and Equipments	76,68,171	1,01,11,049
Right to use Assets	11,78,062	31,97,596
Intengible Assets	-	-
Capital Work in Progress	14,99,27,450	12,07,16,643
(Refer Note No.4,5,6 & 7 of Standalone Financial Statements)		
54. Financial Assets- Other Investment		
(i) Trade - Unquoted Investments - Fully paid up Equity Shares		
Investments in equity instruments - Fair Value through OCI		
7,50,000 equity shares of Rs.10/ each in Celebrity Cricket League Private Ltd	72,25,231	72,25,231
(ii) Others - Quoted		
Investments in equity instruments - Fair Value through OCI		
195 equity shares of Rs.10/- each in Union Bank of India	6,640	5,484
Total	**72,31,871**	**72,30,715**
55. Financial Assets- Non Current Assets - Loan and Advances		
Rental Deposits	20,00,000	20,88,000
Total	**20,00,000**	**20,88,000**
56. Financial Assets- Non Current Assets - Other Financial Assets		
Gratuity and Leave Encashment Plans	53,56,815	49,60,692
Total	**53,56,815**	**49,60,692**
57. Other Non - Current Assets		
Electricity & other Deposits	6,97,618	6,97,618
Prepaid taxes incl. tax credits (net of provisions)	6,89,09,464	6,74,47,337
Deposits with sales tax authorities	50,10,401	50,10,401
Deposits with service tax authorities	40,16,455	40,16,455
Total A	7,86,33,938	7,71,71,811
Teleserial Rights:		
Opening Balance	84,69,182	3,84,39,700
Add : 20% to be written off equally over next two years - Minnale	-	-
Less : Proportionate amount to be written off relating earlier years	(84,69,182)	(234,36,290)
Less : Amount w/off as tele-serial assigned as funded program - Minnale		(65,34,228)
Closing Balance	-	84,69,182
Total B	-	84,69,182
Total (A+B)	**7,86,33,938**	**8,56,40,993**
58. Non - Current Assets - Deferred tax Assets		
Existing balance as per IGAAP	34,51,630	38,12,584
Add / (Less) : Deferred tax liability on Depreciation, Teleserial rights (net)	5,22,932	(3,60,954)
Total	**39,74,563**	**34,51,630**
59. Inventories		
Work-In-Progress - Teleserials etc.,	17,74,678	2,12,00,000
Total	**17,74,678**	**2,12,00,000**
60. Current Assets - Financial Assets		
Trade Receivables		
Debts outstanding for a period exceeding six months - Unsecured	81,40,824	81,40,824
Less : Provision for doubtful debts	9,00,000	9,00,000
Total A	72,40,824	72,40,824
Other debts		
Unsecured Considered Good	1,92,61,196	1,24,13,790
Total B	1,92,61,196	1,24,13,790
(Total A+B)	**2,65,02,020**	**1,96,54,614**

(Amt in Rs.)

PARTICULARS	As At 31/03/2021	As At 31/03/2020
61. Current Assets - Cash and Cash equivalents		
Cash on Hand	79,516	1,73,487
Balance with Banks in Current Accounts	22,71,162	21,75,125
Total	**23,50,678**	**23,48,612**
62. Loans and advances		
Loans and advances to employees	3,98,475	4,15,775
Advance to Technicians & Artistes and GST Receivables	5,80,625	29,76,190
Advance for Telecast fees	-	11,50,000
Total	**9,79,100**	**45,41,965**
63. Other Current Assets		
Advance paid for travel and other services	2,56,500	2,56,500
GST Input Credit	-	24,436
Total	**2,56,500**	**2,80,936**
EQUITY AND LIABILITIES		
64. Equity Share Capital		
5,41,61,540 Equity Shares of Rs.2/- each	10,83,23,080	10,83,23,080
Total	**10,83,23,080**	**10,83,23,080**
Disclosure		
Authorised Capital 7,50,00,000 Equity Shares of Rs.2/- each	15,00,00,000	15,00,00,000
Issued Capital 5,42,29,040 Equity Shares of Rs.2/- each	10,84,58,080	10,84,58,080
Subscribed & Paid-up Capital 5,41,61,540 Equity Shares of Rs.2/- each	10,83,23,080	10,83,23,080
Of the Above:		
- 58,73,890 Shares of Rs.10 each (since subdivided) allotted for consideration other than cash as fully Paid-up		
- 6,19,898 equity shares of Rs.10 each (since subdivided) allotted as fully Paid-up Bonus Shares by way of capitalisation of profits.		
- The Company has only one class of shares referred to as equity shares having a par value of Rs.2/-. Each holder of equity shares is entitled to one vote per share.		
The Reconciliation of the number of shares outstanding and the amount of share capital as at 31st March 2020 and 31st March 2019 is set below:		
Shares outstanding at the beginning & end		
Number of shares	5,41,61,540	5,41,61,540
Amount	10,83,23,080	10,83,23,080
Shares held by each shareholder holding more than 5 % shares is as follows:		
Mrs.R.Radikaa Sarathkumar (No of shares)	2,78,49,790	2,78,49,790
65. Other Equity		
A.Securities Premium Reserve	7,53,65,634	7,53,65,634
Total A	7,53,65,634	7,53,65,634
B.Retained Earnings		
Opening Balance	(1676,81,895)	(797,29,422)
Add: Profit/(Loss) for the year	(738,97,810)	(879,41,187)
Other Comprehensive Income	1,156	(11,286)
Total B	(2415,78,549)	(1676,81,895)
C.Other reserve		
Opening Balance	(14,786)	(9,691)
Capital reserve	36,984	27,078
Foreign Currency Translation Reserve	(42,858)	(32,173)
Total C	(20,660)	(14,786)
Total(A+B+C)	**(1662,33,575)**	**(923,31,047)**

(Amt in Rs.)

PARTICULARS	As At 31/03/2021	As At 31/03/2020
66. Non Current - Financial Liabilities		
Borrowings - Term Loans - Secured - From Banks (Incl. deferred interest)	9,36,07,804	7,59,33,456
Interest payable	7,88,852	6,99,242
Property Loan - Secured by purchasing property - principal repayment over 84 equal monthly installments along with applicable interest after 2 years moratorium period as per sanction (the said terms is subject to covid-19 relaxations). Personal guarantee has been extended by Mrs.Radikaa Sarathkumar, Chairperson & Managing Director.		
Covid Loan 19 from IOB (repayable over 12 equal monthly instalment after 6 months of holiday period) - Covered by ECLGS with pari-passu charge on the mortgage property with personal guarantee of Mrs.Radikaa Sarathkumar, Chairperson & Managing Director.	11,98,922	-
Covid Loan 19 from IOB (repayable over 36 equal monthly instalment after 12 months of holiday period) - Covered by ECLGS with pari-passu charge on the mortgage property with personal guarantee of Mrs.Raidkaa Sarathkumar, Chairperson & Managing Director.	1,00,00,000	
Unsecured		
Agile Creative Ventures	2,18,20,807	19057171
Mr.R.Sarathkumar	2,07,05,377	50,69,423
Mrs.R.Radikaa Sarathkumar	1,64,42,293	
Sanyog Finance and Investment Ltd	1,32,06,528	1,17,12,790
Total	**17,77,70,583**	**11,24,72,082**
67. Non Current - Other Financial Liabilities		
Advances from customers	33,85,265	37,76,240
Total	**33,85,265**	**37,76,240**
68. Non Current Liabilities - Provisions		
Provision for employee benefits - Gratuity	36,71,975	34,67,268
Lease Liability - Ind AS 116 - Corporate office	14,00,000	36,72,727
Provision for employee benefits - Leave Encashment	13,37,415	11,25,511
Total	**64,09,390**	**82,65,506**
69. Current Financial Liabilities - Borrowings		
Secured - Credit Limits from Bank	6,37,92,819	6,79,71,216
Secured by way of first charge on the Book Debts, Stock in trade including movable properties of the company and additionally secured by mortgage of immovable properties & Pledge of equity shares held by Chairperson & Managing Director together with personal guarantee.		
Total	**6,37,92,819**	**6,79,71,216**
70. Current Liabilities - Trade Payables		
Sundry creditors for expenses	7,33,65,158	5,92,59,941
Total	**7,33,65,158**	**5,92,59,941**
71. Current Liabilities - Other Financial Liabilities		
Salaries & other employee's Benefits	26,83,960	26,26,112
PF, ESI & LWF payable	3,85,475	1,62,771
Withholding tax payable (incl int payable of Rs.13,35,063)	1,07,70,841	54,51,402
Other taxes payable	10,21,064	8,68,370
GST payable (incl int payable of Rs.1,67,091)	45,34,326	50,92,642
Gratuity Insurance Premium payable	14,398	1,02,564
Leave Encashment Insurance Premium Payable	1,29,995	1,02,269
Telecast fee payable	-	17,40,000
Total	**1,95,40,060**	**1,61,46,130**

(Amt in Rs.)

PARTICULARS	As At 31/03/2021	As At 31/03/2020
72. Current Liabilities - Provisions		
Provision for Expenses	14,81,066	15,40,297
Total	**14,81,066**	**15,40,297**

(Amt in Rs.)

PARTICULARS	Year Ended 31/03/2021	Year ended 31/03/2020
73. Revenue from Teleserials / Films / Events & Shows		
Income from teleserials / Events & shows etc.,	9,01,79,320	9,73,90,000
Digital Income	34,33,141	46,10,149
Total	**9,36,12,461**	**10,20,00,149**
74. Other Income		
Gain on foreign currency reinstatement	-	1,81,894
Other misc. Income	42,496	-
Total	**42,496**	**1,81,894**
75. Expenses on television shows etc.,		
Payments to Artists	2,81,18,775	2,56,93,911
Dubbing Charges & Artists Expenses etc.,	10,39,025	22,29,732
Telecast Charges	-	2,26,25,000
Art & Set Properites Rent	33,91,335	16,15,212
Payments to Technicians	2,06,63,485	2,00,04,059
Production Expenses	1,90,63,405	1,44,89,077
Titling & Effect Charges	25,63,500	11,17,500
Costumes & Makeup	8,30,916	12,99,347
Lighting & Generator Hire Charges	19,40,605	14,81,250
Equipment Hire & Maintenance Charges	28,76,800	20,55,556
Travel, Stay & other expenses - Production	15,58,834	35,34,107
Vehicles Maintenance & Hire Charges	43,52,275	37,87,300
Location Rent	48,13,568	46,40,183
Catering Expenses	35,02,816	30,24,325
Amorisation of Tele Serial rights	84,69,182	2,99,70,518
Total	**10,31,84,521**	**13,75,67,077**
76. Changes in Inventories & Work-in-progress		
Opening Balance:		
Work in progress - television shows	2,12,00,000	2,47,18,284
Total A	2,12,00,000	2,47,18,284
Closing Balance:		
Work in progress - television shows	17,74,678	2,12,00,000
Total B	17,74,678	2,12,00,000
Total A - B	**1,94,25,322**	**35,18,284**
77. Employee Benefit Expenses		
Salaries	1,06,61,723	1,32,87,593
Contribution to PF & ESI and other funds	4,50,702	5,69,418
Staff Welfare	4,74,235	5,19,860
Total	**1,15,86,660**	**1,43,76,871**

(Amt in Rs.)

PARTICULARS	Year Ended 31/03/2021	Year ended 31/03/2020
78. Other expenses		
Salary to whole time director - refer note no: 42	49,61,250	51,00,000
Insurance Charges	1,01,877	1,51,059
Loss on exchange variation	1,64,891	31,006
Loss on sale of Car	36,674	12,40,882
Other Administrative Charges	29,96,054	21,35,485
Sitting Fees	3,90,000	4,20,000
Pooja Exp	2,03,556	1,73,827
Postage, Telephone charges	2,68,088	5,70,777
Printing & Stationery	93,008	1,38,736
Professional & Consultancy Charges	13,84,853	20,57,213
Auditor's fees	7,13,628	5,64,757
Stock Exchange & Depository Fees	4,94,489	4,01,510
Rent, Rates & Taxes	10,681	28,000
Repairs & Maintenance	13,99,104	21,18,600
Traveling & Conveyance	5,90,261	8,78,127
Vehicle Maintenance	51,742	46,106
Advertisement Expenses/Business Promotion	59,240	69,064
Total	**1,39,19,396**	**1,61,25,148**
79. Finance Cost		-
Interest & Finance Charges	1,46,75,162	1,16,18,910
Finance cost on lease - Ind AS 116	1,27,273	8,55,597
Bank Charges	3,93,610	57,956
Total	**1,51,96,045**	**1,25,32,463**

80. SIGNIFICANT ACCOUNTING POLICIES

I BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

A Basis of Preparation:

The Financial statements are prepared under historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) and comply with Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. Pursuant to the mandatory requirement for adoption of Indian Accounting Standards (Ind AS), as notified by the Ministry of Corporate Affairs (MCA), the Company has prepared its consolidated financial statements for the year ended 31 March 2021 in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

Pursuant to General Circular No.39/2014 dated 14 October 2014 issued by the Ministry of Corporate Affairs that the disclosures made already under the separate financial statements are not repeated and thus the disclosures that are relevant arising out of consolidation have only been presented.

B Use of Estimates:

The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates in the future periods.

II PRINCIPLES OF CONSOLIDATION:

The financial statements of subsidiaries have been combined on a line by line basis by adding together the book values of like item of assets, liabilities, income and expenditure after eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses. The cost of investments by Parent / Holding Company in a subsidiary company is less than its share of the equity of the subsidiary company is recognized as 'Capital Reserve (on Consolidation)'. Likewise, any excess cost of investments by Parent / Holding Company in a subsidiary company over the Parent's / Holding's share of equity in the subsidiary company is recognized as 'Goodwill" (on Consolidation). The consolidated financial statements are prepared by adopting uniform accounting policies for like transactions or other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's financial statements.

III TRANSLATION TO INDIAN RUPEES:

The functional currency of the Parent Company is Indian Rupee. The functional currency of the subsidiary is Singapore Dollar. Subsidiary accounts are converted from Singapore Dollar to Indian Rupees in the following manner: All income and expense items are translated at the average rate of exchange applicable for the year. All monetary and non-monetary assets and liabilities are translated at the closing rate as on Balance Sheet date. The equity share capital is stated at the exchange rate at the date of investment. The exchange difference arising out of the year end translation is debited or credited to Foreign Currency Translation Reserve Account and is being classified under Reserves and Surplus Account.

IV OTHER SIGNIFICANT ACCOUNTING POLICIES:

These are set out in the note no. 1 under notes of the stand-alone financial statement of Radaan Mediaworks India Limited

V GENERAL INFORMATION

Radaan Media Ventures Pte Ltd ('subsidiary') has been incorporated as wholly owned subsidiary of Radaan Mediaworks India Limited (Parent / Holding Company) on 21-09-2012. During the year, subsidiary company didn't have full fledge business operation. However, the book of accounts of the subsidiary was consolidated for the year ended 31.03.2021.

81. The note no.36 to 52 under notes on account of the stand-alone financial statement of Radaan Mediaworks India Limited is to be read along with consolidated financial statement.

82. **Earnings per Equity Share:**

Sl. No	Particulars	2020-21 (in Rs)	2019-20 (in Rs)
1	Profit / (Loss) After Tax & OCI items	(7,38,96,654)	(8,79,52,473)
2	No. of equity shares (including bonus) for Basic/Diluted Earnings per share	5,41,61,540	5,41,61,540
3	Basic & Diluted Earnings per share	(1.36)	(1.62)

83. ADDITIONAL INFORMATION WITH REGARD TO SUBSIDIARY COMPANY:

a. With reference to the general instructions for the preparation of Consolidated Financial Statement of Schedule III read with Section 129 of the Companies Act, 2013, the following information is disclosed as additional information.

Name of the Parent company	Radaan Mediaworks India Limited, India.			
Name of the Subsidiary company	Radaan Media Ventures Pte Limited, Singapore			
Subsidiary – Foreign	Net Assets i.e., total assets – total liabilities as at 31.03.2021		Share in Profit or (Loss) for the year ended 31.03.2021	
	As % of consolidated net assets	Amount (in Rs)	As % of consolidated net assets	Amount (in Rs)
Radaan Media Ventures Pte Ltd, Singapore.	100%	NIL	100%	(1,80,783)

b. Exchange Rate used (Rs. Per unit of Singapore Dollar):
For Balance sheet - Rs.54.3317
For Profit & Loss - Rs.53.4071

84. Figures have been rounded off to the nearest rupee.

On behalf of the Board of Directors

-Sd-
R.Radikaa
Chairperson & Managing Director

For M/s.SRSV & Associates
Chartered Accountants
Firm No.:015041S

-Sd-
V.Rajeswaran
Partner
Membership No: 020881

-Sd-
M.Kavirimani
Chief Financial Officer

-Sd-
Kanhu Charan Sahu
Company Secretary

Place: Chennai
Date : 30.06.2021.

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

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)	(738,96,654)	(738,96,654)
	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	(618,85,058)	(618,85,058)
	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
	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 uncertainity 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		-Sd-	
	CFO		-Sd-	
	Audit Committee Chairman		-Sd-	
	Statutory Auditor		-Sd-	

Place: Chennai
Date: 30-06-2021