



20th ANNUAL REPORT
2018 - 2019

www.radaan.tv

CORPORATE INFORMATION
CIN: L92111TN1999PLC043163
BOARD OF DIRECTORS

R. RADIKAA SARATHKUMAR
Chairperson & Managing Director

R. SARATHKUMAR
Director - Operations

A. KRISHNAMOORTHY
Director

J. KRISHNA PRASAD
Director

V. SELVARAJ
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 :

A J Deora & Associates,
Chartered Accountants
No:68, Ground Floor,
Adarsh Apartments,
Vepery High Road,
Chennai - 600 007.

LEGAL ADVISOR :

Harishankar Mani, Advocate
New No. 115, First Floor, Luz Church 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

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OUR BOARD OF DIRECTORS


Mrs. R. Radikaa Sarathkumar

Mrs. Radikaa is an accomplished business personality and a role model in Media & entertainment Industry having the right blend of managerial talent, rich experience in Acting, and creative ability in conceptualizing, strategizing, directing and implementing successfully various entertainment contents contributing to the consistent growth of the company right from inception.

She is a degree holder in Home Science. She has remained 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 Government Award, Malaysian Film Association Award and several others, for acting and for her 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.


Mr. R. Sarathkumar

Mr. R. Sarathkumar, is a Bachelor of Science in Mathematics. He has selected acting as profession and acted successfully in more than 130 films. Throughout his career, he has remained a very popular and leading cine actor. 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 was Honorary President of the South Indian Artistes Association. His extensive relationships in the industry have proved to be extremely beneficial for the organization, and he continues to open new frontiers for the company.

Mr. Sarathkumar has been hands-on in the operational management of the company, controlling on day-to-day affairs, operational efficiency. He has earlier been a Honourable Member of Parliament. He has also been a member of the Tamil Nadu Legislative Assembly for the term 2011-16.


Mr. A. Krishnamoorthy

Mr. A. Krishnamoorthy is an M.A (Public Administration) and M.B.A with specialization in Finance 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. 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.


Mr. V. Selvaraj

Mr. V. Selvaraj, after having obtained the degree in Master of Arts in Economics from Loyola College, Chennai, joined the Indian Administrative Service in 1964. During his career in Government, he 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.


Mr. J. Krishnaprasad

Mr. J. Krishnaprasad is a Chartered Accountant by qualification with nearly 30 years of corporate experience. He has held various senior positions in reputed corporate houses. He is well experienced in all facets of business management. He is now into management consulting. Providing advisory services for emerging companies and CEO mentoring are his passion. He was past member in various Expert Committees of the Madras Chamber of Commerce and Industry.


Mrs. Radikaa Rayane

Mrs. Radikaa Rayane, is aged about 27 years, she 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.

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twentieth Annual General Meeting of the company will be held on Saturday, the 28th September 2019 at 11.00 a.m., at Madras Race Club, Guindy Lodge, Chennai 600 032 to transact the following business:

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 2019 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 2019, including the balance sheet as at 31st March 2019, profit & loss statement, cash flow statement, statement of change in equity along with notes to accounts for the financial year ended on that date together with the auditors report, board of directors report and other reports thereon laid before the meeting, be and are hereby considered and adopted.

2. To appoint a director in place of Mr.Ramanathan Sarathkumar who retires by rotation and being eligible, offers himself 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 Mr.Ramanathan Sarathkumar (DIN: 00238601), retiring by rotation be and is hereby reappointed as Director of the company.

SPECIAL BUSINESS:

3. To re-appoint Mr.Arunachalam Krishnamoorthy as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.Arunachalam Krishnamoorthy (DIN: 00386122), who was appointed as an Independent Director effective from 29th September 2014 and who holds office of Independent Director up to 28th September 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years upto 28th September 2024, notwithstanding that Mr.Arunachalam Krishnamoorthy attains the age of 75 (seventy five) years on 17th October 2019, during the above term of re-appointment.

4. To re-appoint Mr.Janardhan Krishnaprasad as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification, pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.Janardhan Krishnaprasad (DIN: 03397294), who was appointed as an Independent Director effective from 29th September 2014 and who holds office of Independent Director up to 28th September 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years upto 28th September 2024.

5. To re-appoint Mr.Vellayan Selvaraj as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification, pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.Vellayan Selvaraj (DIN: 00052444), who was appointed as an Independent Director effective from 29th September 2014 and who holds office of Independent Director up to 28th September 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years upto 28th September 2024, notwithstanding that Mr.Vellayan Selvaraj has attained the age of 75 (seventy five) years.

6. To approve continuation of directorship of Mr.Vellayan Selvaraj from 1st April 2019 to 28th September 2019, and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of members of the Company be and is hereby accorded for continuation of Directorship of Mr.Vellayan Selvaraj (DIN: 00052444) who was appointed as Independent Director of the Company for a period of 5 (five) years from 29th September 2014 to 28th September 2019, to hold the office from 1st April 2019 to 28th September 2019 notwithstanding that he has attained the age of 75 (seventy five) years.

7. To appoint Mrs.Radikaa Rayane as Director and in this regard to consider and if thought fit, to pass with or without modification, pass the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Radikaa Rayane (DIN: 08350418), who was appointed as Additional Director to hold office up to ensuing annual general meeting of the Company and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

8. To appoint Mrs.Radikaa Rayane as Whole-time Director and in this regard to consider and if thought fit, to pass with or without modification, pass the following resolution as an SPECIAL RESOLUTION:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mrs.Radikaa Rayane (DIN: 08350418) as a Whole-time Director of the Company for a further period of 3 (three) years with effect from 1st March 2019 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT in case of loss or inadequacy of profit in any financial year, the above said remuneration shall be paid to her as minimum remuneration under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

9. To reappoint Mrs.R Radikaa Sarathkumar as Chairperson & Managing Director and in this regard to consider and if thought fit, to pass with or without modification, pass the following resolution as an SPECIAL RESOLUTION:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mrs.R Radikaa Sarathkumar (DIN: 00238371) as Chairperson & Managing Director of the Company for a further period of 3 (three) years with effect from 1st April 2019 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT in case of loss or inadequacy of profit in any financial year, the above said remuneration shall be paid to her as minimum remuneration under Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

10. To reappoint Mr.Ramanathan Sarathkumar as Whole-time Director and in this regard to consider and if thought fit, to pass with or without modification, pass the following resolution as an SPECIAL RESOLUTION:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr.Ramanathan Sarathkumar (DIN: 00238601) as a Whole-time Director of the Company for a further period of 3 (three) years with effect from 1st April 2019 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT in case of loss or inadequacy of profit in any financial year, the above said remuneration shall be paid to her as minimum remuneration under Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board
For Radaan Mediaworks India Limited

Date: 12th August 2019
Registered office:
No.14,Jayammal Road,Teynampet
Chennai-600 018

-Sd-
KANHU CHARAN SAHU
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited with the Company not less than FORTY-EIGHT HOURS before commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer books of the company will remain closed from 22nd September 2019 to 28th September 2019 (both days inclusive).
3. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing such representatives to attend and vote at the Annual General Meeting.
4. In the case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. All documents referred to it in the accompanying Notice are available for inspection by the members at the registered office of the company on all working days between 11.00 a.m. and 1.00 p.m. and 3.00 p.m. to 5.00 p.m. prior to the date of the Meeting.
6. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
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. The route map showing directions to the venue of the meeting is annexed.
9. 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, 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, either through electronic voting system or ballot or polling paper shall also be made available at the 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 25th September 2019 (9.00 a.m. IST) and ends on 27th September 2019 (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 21st September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website of CDSL www.evotingindia.com
 - (iii) Click on Shareholders.
 - (iv) 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.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) 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.
 - (vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|--|---|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* 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]</p> <p>* 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.</p> |
| Dividend Bank Details or Date of Birth (DOB) | <p>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.</p> <p>* 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).</p> |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Radaan Mediaworks India Limited.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) 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.
- (xix) 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.
- (xx) 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
- e. 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.
- f. 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.
- g. Mr.R. Kannan, Practicing Company Secretary, (Membership No.F6718), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in fair and transparent manner.
- h. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company 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.
- i. 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.

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

| | | | | | | |
|---|---|---|--|--|---|--|
| Name of the Director | Mr. Ramanathan Sarathkumar | Mrs. R. Radikaa Sarathkumar | Mrs. Radikaa Rayane | Mr. A Krishnamoorthy | Mr. J Krishnaprasad | Mr. V Selvaraj |
| DIN | 00238601 | 00238371 | 08350418 | 00386122 | 03397294 | 00052444 |
| Date of Birth | 14-07-1954 | 21-08-1962 | 20-08-1992 | 17-10-1944 | 16-08-1955 | 04-08-1939 |
| Date of first appointment on Board | 29-01-2005 | 18-10-2002 | 01-03-2019 | 12-08-2010 | 12-02-2011 | 07-09-2011 |
| Qualification | B.Sc. (Math) | Degree in Home Science | BA (Economics), MA (Sports Business) | M.A. (Public Administration), MBA (Finance & Personnel Management) | B.Sc., Fellow member of the Institute of Chartered Accountants of India | Master of Arts (Economics) |
| Expertise in specific functional area | Wide experience in media and entertainment industry | Wide experience in media and entertainment industry | Working experience in New-media during employment in the Company | Finance and Business Management | General Business Consultancy, Fund Raising | Retired IAS officer having held several positions such as Chairman – Madras Port Trust, Secretary – Industries Department |
| List of Directorships held in other companies | i. Celebrity Cricket League Private Limited ii. SK-Sarath69 Sports Private Limited iii. Agile Creative Ventures Private Limited | NIL | NIL | i. Sri Kavery Medical Care (India) Limited ii. Kmc Speciality Hospitals (India) Limited iii. IDFC First Bharat Limited iv. Vijay Dairy & Farm Products Private Limited v. GVPR Engineers Limited vi. Auro Mira Energy Company Private Limited | NIL | i. First Leasing Company of India Limited (<i>Under Liquidation</i>) ii. Parsn Foundation Private Limited iii. Parsn Urban Development Limited |

| | | | | | | | | |
|---|-------------------------------------|----------------------------|---|-----|---|--|--|--|
| Chairmanships of committees of other companies | NIL | NIL | NIL | NIL | Sri Kavery Medical Care (India) Limited - Audit Committee - Nomination & Remuneration Committee - Corporate Social Responsibility Committee - Related Party Transaction Committee - Risk Management Committee IDFC First Bharat Limited - Audit Committee - Nomination & Remuneration Committee | NIL | NIL | NIL |
| Memberships of committees of other companies | NIL | NIL | NIL | NIL | KMC Speciality Hospitals (India) Limited - Audit Committee - Nomination & Remuneration Committee GVPR Engineers Limited - Audit Committee - Nomination & Remuneration Committee | NIL | NIL | NIL |
| Shareholding in the company | NIL | 2,78,49,790 | NIL | NIL | NIL | NIL | NIL | NIL |
| Relationship with other directors / KMP | Spouse of Mrs.R Radikaa Sarathkumar | Spouse of Mr.R Sarathkumar | Daughter of Mrs.R Radikaa Sarathkumar | NIL | Not related to any Director or Key Managerial Personnel of the Company | Not related to any Director or Key Managerial Personnel of the Company | Not related to any Director or Key Managerial Personnel of the Company | Not related to any Director or Key Managerial Personnel of the Company |
| Number of Board Meetings attended during financial year ended 31st March 2019 | 3 | 6 | No meeting was held in her tenure during the financial year | 6 | 6 | 6 | 6 | 5 |

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 ("Act")

The following explanatory statement sets out all the material facts relating to the Special Business mentioned in the accompanying notice dated 12th August 2019 and shall be taken as forming part of the Notice.

Item No.3 to 6

Mr.Arunachalam Krishnamoorthy (DIN: 00386122), Mr.Janardhan Krishnaprasad (DIN: 03397294) and Mr.Vellayan Selvaraj (DIN: 00052444) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to 28th September 2019.

It is proposed to re-appoint Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") *inter alia* prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Boards Report. Section 149(11) provided that an independent director may hold office for up to two consecutive terms.

Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing under Section 160 of the Act proposing the candidature of Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj for the office of Independent Directors of the Company.

The Company has also received declarations from Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations.

Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj are independent of the management.

Regulation 17(1A) of the Listing Regulations", amended with effect from April 1, 2019, states that no listed company shall appoint or continue the directorship of a Non Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr.Arunachalam Krishnamoorthy shall attain the age of 75 (Seventy Five) years on 17th October 2019, during the above re-appointment for second term. He is an ex-banker, during the four decades of banking experience he held several territorial and functional senior posts. With the wide experience and knowledge, his guidance to the company on banking decisions is helpful to the Company.

Mr.Vellayan Selvaraj has already attained the age of 75 (Seventy Five) years on 4th August 2014. He is a retired IAS officer having held several positions such as Chairman – Madras Port Trust, Secretary – Industries Department etc. He regularly advises on strategic decisions and sensitive commercial and legal issues. He is expert in his respective fields and his experience and valuable guidance is beneficial to the Company.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

Details of Directors whose re-appointment are being considered as Independent Directors, are provided in the "Notes" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Copy of draft letters of appointment of Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj are interested in the resolutions set out respectively at Item Nos. 3, 4, 5 and 6 of the Notice with regard to their respective re-appointments.

The relatives of Mr.Arunachalam Krishnamoorthy, Mr.Janardhan Krishnaprasad and Mr.Vellayan Selvaraj may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolutions set out at Item Nos. 3, 4, 5 and 6 of the Notice for approval by the members.

Item Nos. 7 to 8

The Board of Directors of the Company ("the Board") at its meeting held on 13th February 2019 has appointed Mrs. Radikaa Rayane (DIN: 08350418) as Additional Director of the Company effective from 1st March 2019 to hold office of the Director till the conclusion of ensuing Annual General Meeting ("AGM"). Her tenure as Additional Directors concludes on the date of ensuing AGM and proposed to be appointed at the AGM as a Director subject to retire by rotation.

The Company has received notice in writing member under Section 160 of the Act proposing her candidature as Director.

She was in full time employment with the Company as Head – New-media prior to her induction into the Board. The Board at its meeting held on 13th February 2019 has, subject to approval of members, appointed Mrs. Radikaa Rayane as a Whole-time Director, designated as Executive Director – New Media ("Executive Director"), for a period of 3 (three) years effective from 1st March 2019, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek the members' approval for the reappointment of and remuneration payable to Mrs. Radikaa Rayane as a Whole-time Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mrs. Radikaa Rayane are as under:

(a) Remuneration:

- (i) Monthly remuneration of Rs.75,000/- (Rupees seventy five 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.

(b) The Executive Director will perform her duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Executive Director will be under the overall authority of the Managing Director.

(c) The Executive Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(d) The Executive Director shall adhere to the Company's internal codes and policies as may be applicable from time to time.

(e) The office of the Executive Director may be terminated by the Company or by the concerned Director by giving the other 3 (three) months' prior notice in writing.

However in case of loss or inadequacy of profit the remuneration shall be restricted to the amount based on effective capital of the company as specified in the Schedule V of the Act.

The details as required under proviso to Section II of Part II of Schedule V to the Companies Act, 2013 are given here-in-below:

I. GENERAL INFORMATION

| | | |
|-----|---|---|
| (1) | Nature of Industry | Media and Entertainment |
| (2) | Date of commencement of commercial Production | The company is in existence and operation since 1999 |
| (3) | Foreign Investment or collaboration | Investment in equities of wholly owned subsidiary in Singapore, Rs.9,35,000/- (as on 31 st March 2019) |
| (4) | Financial performance based on given indicators | |

(Rs. in Lakhs)

| Particulars | Standalone | | Consolidated | |
|--|------------|----------|--------------|----------|
| | 2017-18 | 2018-19 | 2017-18 | 2018-19 |
| Revenue from Operation | 2912.02 | 2803.75 | 2912.02 | 2803.75 |
| Other income | 18.15 | 13.30 | 18.15 | 14.25 |
| Finance cost | 112.59 | 119.85 | 112.61 | 119.92 |
| Depreciation and amortization Expenses | 59.13 | 51.47 | 59.13 | 51.47 |
| Profit/ (Loss) before Exceptional Items and Tax Expenses | 87.57 | (776.91) | 84.23 | (777.41) |
| Exceptional Items | -- | -- | -- | -- |
| Profit/ (Loss) before Tax | 87.57 | (776.91) | 84.23 | (777.41) |
| Tax expenses / provisions | 12.22 | 19.97 | 12.22 | 19.97 |
| Profit after Tax | 75.35 | (796.88) | 72.02 | (797.39) |
| Other Comprehensive Income | (2.74) | (0.08) | (2.74) | (0.08) |
| Total Comprehensive Income | 72.61 | (796.96) | 71.92 | (797.47) |

II. INFORMATION ABOUT THE DIRECTOR

(1) Background details:

Mrs.Rayane, is aged about 27 years, she completed her BA in Economics from Stella Marris College, Chennai and then MA in Sports Business from Leeds Metropolitan University, UK.

She had joined the company in August'2014 as Executive Trainee, and elevated as New-media Head with effect from June'2015 to lead the digital and non-fiction operation of the Company.

(2) Past Remuneration:

The company was paying Rs.75,000/- per month inclusive of all perquisites and allowances as fulltime employee of the Company.

(3) Recognition or awards:

She has not received any major awards to specifically mention here.

(4) Remuneration proposed:

The company proposes to pay remuneration of Rs.75,000/- per month inclusive of all perquisites and allowances

(5) Job profile and his suitability:

Mrs.Radikaa Rayane is heading the New-media section of the Company. With ample working experience in the Company she is felt suitable for the job.

(6) Comparative remuneration profile:

The proposed remuneration is equivalent to the industry standard.

(7) Pecuniary relationship:

She doesn't have any other pecuniary relationship except receiving remuneration towards her employment with the Company.

(8) Relationship with managerial Personnel, if any:

Daughter of Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director

III OTHER INFORMATION

(1) Reasons of loss or inadequate profit:

Insufficient revenues.

(2) Steps taken or proposed to be taken for improvement:

The management is taking steps to improve overall business volume and profitability. Towards this the management focuses on long term business models and emerging opportunities in media sector.

(3) Expected increase in productivity and profits in measurable terms:

It is difficult to quantify the increase in measurable terms. However the macro level expectations are discussed in Management Discussion and Analysis.

Mrs. Radikaa Rayane satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for her appointment.

She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mrs. Radikaa Rayane under Section 190 of the Act.

Details of Mrs. Radikaa Rayane are provided in the "Notes" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mrs. Radikaa Rayane is interested in the resolution set out at Item No. 7 & 8 of the Notice.

Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director and Mr.Ramanathan Sarathkumar, Whole-time Director, being related to Mrs. Radikaa Rayane, may be deemed to be interested in the resolution set out at Item No. 7 & 8 of the Notice.

The other relatives of Mrs. Radikaa Rayane may be deemed to be interested in the resolution set out at Item No. 7 & 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Resolutions set out at Item No. 7 & 8 of the Notice for approval by the members.

Item No.9

Mrs.R.Radikaa Sarathkumar (DIN: 00238371), one of the promoter directors, is an accomplished business personality and a role model 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 right from inception. The previous tenure as Chairperson & Managing Director of the company was expired on 31st March 2019.

Mrs.R Radikaa Sarathkumar is not being paid any remuneration as Chairperson & Managing Director. However, she receives only professional fees for creative direction and acting in programs produced by the company at agreed prices.

The Board of Directors of the Company ("the Board") at its meeting held on 13th February 2019 has, subject to approval of members, reappointed Mrs.R Radikaa Sarathkumar as Chairperson & Managing Director of the Company for a further period of 3 (three) years with effect from 1st April 2019, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek the members' approval for the reappointment of Mrs.R Radikaa Sarathkumar as Chairperson & Managing Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mrs.R Radikaa Sarathkumar are as under:

- (a) Remuneration: Nil
- (b) The Managing Director shall have substantial power to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company
- (c) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (d) The Managing Director shall adhere to the Company's internal codes and policies as may be applicable from time to time.
- (e) The office of the Managing Director may be terminated by the Company or by the concerned Director by giving the other 3 (three) months' prior notice in writing.

Mrs.R Radikaa Sarathkumar satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for her appointment.

She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mrs.R Radikaa Sarathkumar under Section 190 of the Act.

Details of Mrs.R Radikaa Sarathkumar are provided in the "Notes" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mrs.R Radikaa Sarathkumar is interested in the resolution set out at Item No.9 of the Notice.

Mr.Ramanathan Sarathkumar and Mrs. Radikaa Rayane, Whole-time Directors, being related to Mrs.R Radikaa Sarathkumar, may be deemed to be interested in the resolution set out at Item No.9 of the Notice.

The other relatives of Mrs.R Radikaa Sarathkumar may be deemed to be interested in the resolution set out at Item No.9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolutions set out at Item No.9 of the Notice for approval by the members.

Item No. 10

The Board of Directors of the Company ("the Board") at its meeting held on 13th February 2019 has, subject to approval of members, reappointed Mr.Ramanathan Sarathkumar (DIN: 00238601) as a Whole-time Director, designated as Director – Operations, for a further period of 3 (three) years effective from 1st April 2019, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek the members' approval for the reappointment of and remuneration payable to Mr.Ramanathan Sarathkumar as a Whole-time Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr.Ramanathan Sarathkumar are as under:

(a) Remuneration:

- (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.
- (b) The Director - Operations will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Director – Operations will be under the overall authority of the Managing Director.
- (c) The Director – Operations shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (d) The Director – Operations shall adhere to the Company's internal codes and policies as may be applicable from time to time.
- (e) The office of the Director – Operations may be terminated by the Company or by the concerned Director by giving the other 3 (three) months' prior notice in writing.

However in case of loss or inadequacy of profit the remuneration shall be restricted to the amount based on effective capital of the company as specified in the Schedule V of the Act.

The details as required under proviso to Section II of Part II of Schedule V to the Companies Act, 2013 are given here-in-below:

I. GENERAL INFORMATION

| | | |
|-----|---|---|
| (1) | Nature of Industry | Media and Entertainment |
| (2) | Date of commencement of commercial Production | The company is in existence and operation since 1999 |
| (3) | Foreign Investment or collaboration | Investment in equities of wholly owned subsidiary in Singapore, Rs.9,35,000/- (as on 31 st March 2019) |
| (4) | Financial performance based on given indicators | |

(Rs. in Lakhs)

| Particulars | Standalone | | Consolidated | |
|--|------------|----------|--------------|----------|
| | 2017-18 | 2018-19 | 2017-18 | 2018-19 |
| Revenue from Operation | 2912.02 | 2803.75 | 2912.02 | 2803.75 |
| Other income | 18.15 | 13.30 | 18.15 | 14.25 |
| Finance cost | 112.59 | 119.85 | 112.61 | 119.92 |
| Depreciation and amortization Expenses | 59.13 | 51.47 | 59.13 | 51.47 |
| Profit/ (Loss) before Exceptional Items and Tax Expenses | 87.57 | (776.91) | 84.23 | (777.41) |
| Exceptional Items | -- | -- | -- | -- |
| Profit/ (Loss) before Tax | 87.57 | (776.91) | 84.23 | (777.41) |
| Tax expenses / provisions | 12.22 | 19.97 | 12.22 | 19.97 |
| Profit after Tax | 75.35 | (796.88) | 72.02 | (797.39) |
| Other Comprehensive Income | (2.74) | (0.08) | (2.74) | (0.08) |
| Total Comprehensive Income | 72.61 | (796.96) | 71.92 | (797.47) |

II. INFORMATION ABOUT THE DIRECTOR

(1) Background details:

Mr. Sarathkumar, aged about 65 years, is a Bachelor of Science in Mathematics. He has selected acting as profession and acted successfully in more than 130 films. Throughout his career, he has remained a very popular and leading cine actor.

He was Honorary President of the South Indian Artistes Association.

He has earlier been a Honourable Member of Parliament. He has also been a member of the Tamil Nadu Legislative Assembly.

Mr.Sarathkumar has been serving the Company as Whole-time Director since 2007, having hands-on in the operational management of the company, controlling on day-to-day affairs, operational efficiency.

(2) Past Remuneration:

The company was paying Rs.3,50,000/- per month inclusive of all perquisites and allowances as whole time director of the Company.

(3) Recognition or awards:

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.

(4) Remuneration proposed:

The company proposes to pay remuneration of Rs.3,50,000/- per month inclusive of all perquisites and allowances

(5) Job profile and his suitability:

Mr.Ramanathan Sarathkumar is involved in overall operation of the company. With rich experience in the industry he is felt suitable for the job.

(6) Comparative remuneration profile:

The proposed remuneration is equivalent to the industry standard.

(7) Pecuniary relationship:

Mr.Ramanathan Sarathkumar may receive professional fees separately for acting in projects belonging to the company. However he has not received any such fees during last three financial years and at present he is not acting in any of projects.

(8) Relationship with managerial Personnel, if any:

Spouse of Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director and father of Mrs. Radikaa Rayane, Executive Director

III OTHER INFORMATION

(1) Reasons of loss or inadequate profit:

Insufficient revenues.

(2) Steps taken or proposed to be taken for improvement:

The management is taking steps to improve overall business volume and profitability. Towards this the management focuses on long term business models and emerging opportunities in media sector.

(3) Expected increase in productivity and profits in measurable terms:

It is difficult to quantify the increase in measurable terms. However the macro level expectations are discussed in Management Discussion and Analysis.

Mr.Ramanathan Sarathkumar satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for her appointment.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr.Ramanathan Sarathkumar under Section 190 of the Act.

Details of Mr.Ramanathan Sarathkumar are provided in the "Notes" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr.Ramanathan Sarathkumar is interested in the resolution set out at Item No.10 of the Notice.

Mrs.R Radikaa Sarathkumar, Chairperson & Managing Director and Mrs. Radikaa Rayane, Whole-time Director, being related to Mr.Ramanathan Sarathkumar, may be deemed to be interested in the resolution set out at Item No.10 of the Notice.

The other relatives of Mr.Ramanathan Sarathkumar may be deemed to be interested in the resolution set out at Item No.10 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolutions set out at Item No.10 of the Notice for approval by the members.

Date: 12th August 2019

Registered office:

No.14,Jayammal

Road,Teynampet

Chennai-600 018

By Order of the Board
For Radaan Mediaworks India Limited

-Sd-
KANHU CHARAN SAHU
Company Secretary

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 2019. 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 | |
|--|------------|----------|--------------|----------|
| | 2017-18 | 2018-19 | 2017-18 | 2018-19 |
| Revenue from Operation | 2912.02 | 2803.75 | 2912.02 | 2803.75 |
| Other income | 18.15 | 13.30 | 18.15 | 14.25 |
| Finance cost | 112.59 | 119.85 | 112.61 | 119.92 |
| Depreciation and amortization Expenses | 59.13 | 51.47 | 59.13 | 51.47 |
| Profit/ (Loss) before Exceptional Items and Tax Expenses | 87.57 | (776.91) | 84.23 | (777.41) |
| Exceptional Items | -- | -- | -- | -- |
| Profit/ (Loss) before Tax | 87.57 | (776.91) | 84.23 | (777.41) |
| Tax expenses / provisions | 12.22 | 19.97 | 12.22 | 19.97 |
| Profit after Tax | 75.35 | (796.88) | 72.02 | (797.39) |
| Other Comprehensive Income | (2.74) | (0.08) | (2.74) | (0.08) |
| Total Comprehensive Income | 72.61 | (796.96) | 71.92 | (797.47) |

Dividends:

The Directors have not recommended any dividend to be paid for the financial year ended 31st March 2019 considering current year losses.

Reserves:

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

Share Capital:

During the financial year 2018-19, your Company's authorized capital was increased from Rs.11,15,00,000/- (Rupees Eleven Crores Fifteen Lakhs Only) to Rs.15,00,00,000 /- (Rupees Fifteen Crores Only) by creation of additional 1,92,50,000 (One Crore Ninety Two Lakh Fifty Thousand) equity shares of Rs.2/- (Rupees Two) each. The said increase in authorized share capital was pursuant to approval of shareholders at the Extra-Ordinary General Meeting held on 29th December 2018.

Public Deposits:

The company has not accepted any deposit from public and as such, there is no default in repayment during the year and no amount on account of public deposits was outstanding as on the date of balance sheet.

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.

There was no commercial activity in the subsidiary company during the reporting period, however certain establishment cost were incurred resulting into Net Loss. A statement containing salient features of the financial statements of the subsidiary company, highlighting its performances and financial position during the year is provided below:

| | | | |
|-----|---|---------------------------------|-------------|
| (a) | Name of the subsidiary | Radaan Media Ventures Pte. Ltd. | |
| (b) | Reporting Period | 01-04-2018 to 31-03-2019 | |
| (c) | Reporting currency and exchange rate as on the last date of the relevant financial year | Sing \$ / Rs.51.1286 | |
| (d) | Percent of shareholding | 100% | |
| | | (in Sing \$) | (in Rs.) |
| (e) | Share Capital | 20,000 | 9,87,584 |
| (f) | Reserves & Surplus | (63,434) | (31,55,720) |
| (g) | Total Assets | 117 | 5,982 |
| (h) | Total Liabilities | 43,551 | 26,26,702 |
| (i) | Investments | ---- | ---- |
| (j) | Turnover (<i>Provision Reversal</i>) | 1,8t89 | 94,930 |
| (k) | Profit before taxation | (1,006) | (50,556) |
| (l) | Provision for taxation | ---- | ---- |
| (m) | Profit after taxation | (1,006) | (50,556) |
| (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 www.radaan.tv.

Directors and key managerial personnel:

Mr.Arunachalam Krishnamoorthy (DIN:00386122), Mr.Janardan Krishna Prasad (DIN:03397294), Mr.Vellayan Selvaraj (DIN:00052444) were appointed as independent directors at the annual general meeting of the Company held on 29th September 2014, in terms of provisions under the Companies Act, 2013 ("Act"), and erstwhile Clause 49 of the Listing Agreement. 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. The tenure of such appointment was for five years ending on 28th September 2019. Their reappointment as Independent Director for another consecutive period of five years (second term) has been approved by the Board of Directors and recommended for consideration of shareholders at the forthcoming Annual General Meeting. They have submitted declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and not disqualified from being appointed as Directors.

Mr.Ramanathan Sarathkumar (DIN: 00238601), retires by rotation and being eligible has offered himself for reappointment.

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 Kavirmani, Chief Financial Officer, Mr.Kanhu Charan Sahu, Company Secretary and Mr.AL Venkatachalam, Chief Executive Officer (*since resigned effective from 10th May 2018*) were the key managerial personnel of the Company, pursuant to the provisions of section 203 of the Act.

The tenures of Mrs.R Radikaa Sarathkumar as Chairperson & Managing Director; and Mr.Ramanathan Sarathkumar as Whole-time Director, were completed on 31st March 2019. Their reappointment for further period of three years has been approved by the Board of Directors and recommended for consideration of shareholders at the forthcoming Annual General Meeting.

Mrs. Radikaa Rayane, was appointed as an Additional Director with effect from 1st March 2019 to hold the office upto the date of ensuing Annual General Meeting ("AGM") and offers herself for appointment as Director at the AGM. She was also appointed by approval of the Board of Directors as whole-time director for three years with effective from 1st March 2019, which is subject to shareholders' approval at the AGM.

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 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. An extract of annual return in the prescribed form MGT-9 is given in **Annexure I** as part of this report.

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 do not contain any qualification, reservation or adverse remark.

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, Mr.R Kannan, Practicing Company Secretary was appointed to conduct secretarial audit for the financial year. Report of the secretarial auditor is given as **Annexure II**, which does not contain any qualification, reservation or adverse remarks.

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 |
|--|------------------------------|
| <i>Executive Directors:</i> | |
| Mr.Ramanathan Sarathkumar | 19.94 |
| Mrs.Radikaa Rayane* | 4.48 |
| <i>*considering full year salary including as full time employee of the company prior to her appointment as whole-time director effective from 1st March 2019</i> | |
| <i>Independent Directors:</i> | |
| Mr.A Krishnamoorthy | 0.95 |
| Mr.J Krishna Prasad | 1.00 |
| Mr.V Selvaraj | 0.81 |

- 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 Kaviramani, Chief Financial Officer | 5.0 |
| Mr.AI Venkatachalam, Chief Executive Officer* | --- |
| Mr.Kanhu Charan Sahu, Company Secretary | 5.0 |
| Mrs.Radikaa Rayane, Whole-time Director** | 5.0 |
| Mr.A Krishnamoorthy, Independent Director | 25.0 |
| Mr.J Krishna Prasad, Independent Director | 24.0 |
| Mr.V Selvaraj, Independent Director | 21.0 |

**resigned with effect from 10th May 2018*

***considering full year salary including as full time employee of the company prior to her appointment as whole-time director effective from 1st March 2019*

- iii The percent increase in the median remuneration of employees in the financial year – 2.7%

- iv The number of permanent employees on the rolls of the company – 64

- 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 increased around five percent to the extent of festival ex-gratia who were not paid during previous year.
- 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 III**, 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 as required under the accounting standards is provided as part of Notes to Accounts. 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 IV** 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 31-03-2018 | Year ended 31-03-2019 |
|---------------------------------|---|---|
| Foreign Exchange Earnings | US \$ 4,96,918 equivalent to Rs.3,15,80,421 | US \$ 3,78,319 equivalent to Rs.2,60,58,063 |
| Expenditure in foreign currency | Sing \$ 10,000 equivalent to Rs.4,74,000 | 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 Practising 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 2018-19, 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
Chairperson & Managing Director

Chennai
12th August 2019

Annexure - I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|---|
| 1 | CIN | L92111TN1999PLC043163 |
| 2 | Registration Date | 15 th September 1999 |
| 3 | Name of the Company | Radaan Mediaworks India Limited |
| 4 | Category/Sub-category of the Company | Company Limited by Shares / Indian Non-Government Company |
| 5 | Address of the Registered office & contact details | No.14, Jayammal Road, Teynampet, Chennai - 600018 Ph: +91 44-2431 30 01 / 02 / 03 / 04 / 05/ 06/ 07; Fax: +91 44-24313008 email : info@radaan.tv ; website : www.radaan.tv |
| 6 | Whether listed company | Yes |
| | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai - 600002 Ph: +91 44-28460390 ; Fax: +91 44-28460219 email: cameo@cameoindia.com |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|---|---------------------------------|------------------------------------|
| S. No | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Motion picture, video and television programme activities | 591 | 100 |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |
|---|------------------------------------|----------------|------------------------------|------------------|--------------------|
| S. No | Name and Address of the Company | CIN / GLN | Holding subsidiary Associate | % of shares held | Applicable Section |
| 1 | Radaan Media Ventures Pte. Limited | Not applicable | Subsidiary | 100 | 2(87) |

IV. SHARE HOLDING PATTERN
(i) Category-wise Share Holding (Equity share capital breakup as percentage of total equity)

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1-April-2018] | | | | No. of Shares held at the end of the year [As on 31-March-2019] | | | | % Change during the year |
|--|--|----------|-------------|-------------------|---|----------|-------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 278,49,790 | - | 278,49,790 | 51.42% | 278,49,790 | - | 278,49,790 | 51.42% | 0.00% |
| b) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (1) | 278,49,790 | - | 278,49,790 | 51.42% | 278,49,790 | - | 278,49,790 | 51.42% | 0.00% |
| (2) Foreign | | | | | | | | | |
| a) NRIs / Foreign Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Bodies Corp. / Institutions | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Qualified Foreign Investors | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | 278,49,790 | - | 278,49,790 | 51.42% | 278,49,790 | - | 278,49,790 | 51.42% | 0.00% |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Central Govt / State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Insurance Companies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Foreign Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| g) FIs | - | 1,50,000 | 1,50,000 | 0.28% | - | 1,50,000 | 1,50,000 | 0.28% | 0.00% |
| h) Qualified Foreign Investor | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | - | 1,50,000 | 1,50,000 | 0.28% | - | 1,50,000 | 1,50,000 | 0.28% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 53,27,457 | - | 53,27,457 | 9.84% | 54,61,362 | - | 54,61,362 | 10.08% | 0.24% |
| ii) Overseas | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 1,40,44,685 | 26,583 | 1,40,71,268 | 25.98% | 1,34,10,125 | 26,583 | 1,34,36,708 | 24.81% | -1.17% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 53,60,653 | - | 53,60,653 | 9.90% | 61,48,947 | - | 61,48,947 | 11.35% | 1.45% |
| c) Qualified Foreign Investor | - | - | - | - | - | - | - | - | 0.00% |
| d) Others (specify) | | | | | | | | | |
| Non Resident Indians | 5,71,554 | - | 5,71,554 | 1.05% | 4,59,479 | - | 4,59,479 | 0.85% | -0.20% |
| Hindu Undevided Families | 8,06,710 | - | 8,06,710 | 1.49% | 5,82,738 | - | 5,82,738 | 1.08% | -0.41% |
| Clearing Members | 1,408 | - | 1,408 | 0.00% | 60,516 | - | 60,516 | 0.11% | 0.11% |
| Trusts | 22,700 | - | 22,700 | 0.04% | 12,000 | - | 12,000 | 0.02% | -0.02% |
| Sub-total (B)(2):- | 2,61,35,167 | 26,583 | 2,61,61,750 | 48.30% | 2,61,35,167 | 26,583 | 2,61,61,750 | 48.30% | 0.00% |
| Total Public (B) | 2,61,35,167 | 1,76,583 | 2,63,11,750 | 48.58% | 2,61,35,167 | 1,76,583 | 2,63,11,750 | 48.58% | 0.00% |
| C. Shares held by Custodian for GDRs & DRs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Grand Total (A+B+C) | 5,39,84,957 | 1,76,583 | 5,41,61,540 | 100.00% | 5,39,84,957 | 1,76,583 | 5,41,61,540 | 100.00% | 0.00% |

(ii) Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | R Radikaa Sarathkumar* | 2,78,49,790 | 51.42% | 23.08% | 2,78,49,790 | 51.42% | 23.08% | 0.00% |

* shareholding is consolidated based on permanent account number (PAN) of shareholder

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|---|------|--------|--|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | There is no change in Promoters' Shareholding between 01.04.2018 to 31.03.2019 | | | |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | | | | | | |
| | At the end of the year | | | | | | |

(IV) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

| SN | For each of the Top 10 Shareholders | Shareholding at the beginning, cumulative holding and at the end of the year | |
|----|--|---|--|
| | | No. of Shares | % of total shares |
| 1 | GOLDQUEST INTERNATIONAL PVT LTD At the beginning of the year 01-Apr-2018 At the end of the Year 30-Mar-2019 | 1656870 1656870 | 3.0591 3.0591 |
| 2 | SENTHIL TRADE AND BUSINESS LINKS P LTD At the beginning of the year 01-Apr-2018 At the end of the Year 30-Mar-2019 | 1373119 1373119 | 2.5352 2.5352 |
| 3 | OAK LAND ESTATES PRIVATE LIMITED At the beginning of the year 01-Apr-2018 Sale 18-Jan-2019 At the end of the Year 30-Mar-2019 | 970842 -135267 835575 | 1.7924 0.2497 1.5427 |
| 4 | RAJU RADHA At the beginning of the year 01-Apr-2018 Sale 15-Mar-2019 At the end of the Year 30-Mar-2019 | 797920 -408 797512 | 1.4732 0.0007 1.4724 |
| 5 | MANAK DAGA (HUF)*. At the beginning of the year 01-Apr-2018 Sale 27-Jul-2018 Sale 21-Dec-2018 Sale 28-Dec-2018 Sale 31-Dec-2018 Sale 18-Jan-2019 Sale 15-Feb-2019 Sale 22-Mar-2019 At the end of the Year 30-Mar-2019 | 330765 -3371 -27394 -28511 -21489 -54290 -9100 -4900 181710 | 0.6107 0.0062 0.0505 0.0526 0.0396 0.1002 0.0168 0.0090 0.3354 |
| 6 | P.K. KUMARDEVAN . At the beginning of the year 01-Apr-2018 At the end of the Year 30-Mar-2019 | 334712 334712 | 0.6179 0.6179 |

| | | | |
|----|--|---|--|
| 7 | SUDHEER MAHAJAN JT1 : NAMRATA MAHAJAN At the beginning of the year 01-Apr-2018 Purchase 11-May-2018 Purchase 18-May-2018 Purchase 14-Sep-2018 Sale 18-Jan-2019 At the end of the Year 30-Mar-2019 | 290014 10250 3690 1100 -2503 302551 | 0.5354 0.0189 0.0068 0.0020 0.0046 0.5586 |
| 8 | MANDAVA RADHIKA At the beginning of the year 01-Apr-2018 At the end of the Year 30-Mar-2019 | 250000 250000 | 0.4615 0.4615 |
| 9 | JAIDEEP JANAK MERCHANT JT1 : SAHER MERCHANT* At the beginning of the year 01-Apr-2018 Sale 07-Dec-2018 Sale 14-Dec-2018 Sale 28-Dec-2018 At the end of the Year 30-Mar-2019 | 223761 -102653 -23200 -97908 0 | 0.4131 0.1895 0.0428 0.1807 0.0000 |
| 10 | SAHISTAAKHTAR SARVARHUSSIAN NAGAD* At the beginning of the year 01-Apr-2018 At the end of the Year 30-Mar-2019 | 204577 204577 | 0.3777 0.3777 |
| 11 | BEYOND INFINITY GAMING HOUSE LLP** At the beginning of the year 01-Apr-2018 Purchase 04-Jan-2019 Purchase 11-Jan-2019 Purchase 18-Jan-2019 Purchase 25-Jan-2019 Purchase 01-Feb-2019 Purchase 08-Feb-2019 At the end of the Year 30-Mar-2019 | 0 10000 75000 312426 145574 30300 1000 574300 | 0.0000 0.0184 0.1384 0.5768 0.2687 0.0559 0.0018 1.0603 |
| 12 | HEMALI TALSANIA JT1 : NIMISH TALSANIA** At the beginning of the year 01-Apr-2018 Purchase 29-Mar-2019 At the end of the Year 30-Mar-2019 | 0 500000 500000 | 0.0000 0.9231 0.9231 |
| 13 | NIMISH TALSANIA JT1 : HEMALI N TALSANIA** At the beginning of the year 01-Apr-2018 Purchase 11-May-2018 Purchase 18-May-2018 Purchase 25-May-2018 Purchase 31-Aug-2018 Purchase 07-Sep-2018 Purchase 14-Sep-2018 Purchase 28-Sep-2018 Purchase 05-Oct-2018 Purchase 12-Oct-2018 Purchase 19-Oct-2018 Purchase 07-Dec-2018 Purchase 04-Jan-2019 Purchase 11-Jan-2019 Purchase 18-Jan-2019 Purchase 08-Feb-2019 | 201000 31931 4550 200 14435 15000 16463 45297 5000 10900 55801 100000 89900 20152 81632 8000 | 0.3711 0.0589 0.0084 0.0003 0.0266 0.0276 0.0303 0.0836 0.0092 0.0201 0.1030 0.1846 0.1659 0.0372 0.1507 0.0147 |

| | | |
|------------------------------------|---------|--------|
| Purchase 08-Mar-2019 | 19846 | 0.0366 |
| Purchase 15-Mar-2019 | 30635 | 0.0565 |
| Purchase 22-Mar-2019 | 7000 | 0.0129 |
| Sale 29-Mar-2019 | -495869 | 0.9155 |
| At the end of the Year 30-Mar-2019 | 261873 | 0.4835 |

* Was among top 10 shareholders as at beginning of the year but not among the year end List

**Was among top 10 shareholders as at end of the year but not in the beginning

Shareholding is consolidated based on permanent account number (PAN) of shareholder

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Shareholding at end of the year | |
|----|--|---|-------------------|---------------------------------|-------------------|
| | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | R Radikaa Sarathkumar* | 2,78,49,790 | 51.42% | 2,78,49,790 | 51.42% |

* also promoter

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 728.03 | - | - | 728.03 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | 0.24 | - | - | 0.24 |
| Total (i+ii+iii) | 728.27 | - | - | 728.27 |
| Change in Indebtedness during the financial year | | | | |
| Addition | 798.38 | 150.00 | - | 948.38 |
| Reduction | 16.12 | 60.00 | - | 76.12 |
| Net Change | 782.26 | 90.00 | - | 872.26 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 1,510.29 | 90.00 | - | 1600.29 |
| ii) Interest due but not paid | - | 12.51 | - | 12.51 |
| iii) Interest accrued but not due | 0.12 | - | - | 0.12 |
| Total (i+ii+iii) | 1,510.41 | 102.51 | - | 1,612.92 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| SN. | Particulars of Remuneration | Name of MD/WTD/Manager | | Total Amount |
|-----|---|--|------------------------------|--------------|
| | | Name | Designation | |
| | | R Sarathkumar | Radikaa Rayane* | |
| | | Director - Operations | Executive Director New-media | |
| | | (Rs./ lac) | | |
| 1 | Gross salary | 42.00 | 0.75 | 42.75 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | - as % of profit | - | - | - |
| | - others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | 42.00 | 0.75 | 42.75 |
| | Ceiling as per the Act | Minimum remuneration specified under Schedule V of the Companies Act, 2013 | | |

*appointed as whole-time director with effect from 1st March 2019, earlier to that she was under full time employment with the Company.

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Fee for attending board / committee meetings | commission | Others, please specify | Total Amount |
|-----|--------------------------------------|--|------------|------------------------|--------------|
| | | | | | (Rs/Lac) |
| 1 | Independent Directory | | | | |
| | Arunachalam Krishnamoorthy | 2.00 | - | - | 2.00 |
| | Janardhan Krishnaprasad | 2.10 | - | - | 2.10 |
| | Vellayan Selvaraj | 1.70 | - | - | 1.70 |
| | Total (1) | 5.80 | - | - | 5.80 |
| 2 | Other Non-Executive Directors | | | | |
| | Total (2) | - | - | - | - |
| | Total (1+2) | 5.80 | - | - | 5.80 |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | | Total |
|-----|---|----------------------------------|-------------------|--------------|----------|
| | | Name | AI Venkatachalam* | M Kaviramani | |
| | Designation | CEO | CFO | CS | |
| | | | | | (Rs/Lac) |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 2.74 | 19.40 | 10.58 | 32.72 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - | - |
| 2 | Stock Option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | | | | |
| | - as % of profit | - | - | - | - |
| | - others, specify | - | - | - | - |
| 5 | Others | - | - | - | - |
| | Total | 2.74 | 19.40 | 10.58 | 32.72 |

*Resigned with effect from 10th May 2018

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended 31st March 2019 for breach of any section of Companies Act, 2013 against the Company or its Directors or other officers in default.

Chennai
12th August 2019

For and on behalf of the Board of Directors
-sd-|
R Radikaa Sarathkumar
Chairperson & Managing Director

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2019 ("Audit Period") 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - *(Not applicable during the Audit Period)*
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *(Not applicable during the Audit Period)*
 - f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(Not applicable to the Company during the audit period)*
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(Not applicable to the Company during the audit period)*
 - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi. And other applicable laws limited as practically necessary:
 - a. The Indian Copyright Act, 1957
 - b. The Trademarks Act, 1999
 - c. The Indian Contract Act, 1872

I have also examined compliance with the applicable clauses of the following:

- I. Secretarial standards on the meetings of the board of directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI).
- II. The Listing Agreement 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.

I further report that:

- Based on the information provided by the Company, its officers and authorised representatives during the conduct of audit, and also on review of quarterly compliance reports by respective department heads / company secretary.
- Allotment of equity shares pursuant to the proposed preferential issue is not completed during the financial year, hence not required to file respective form with ROC.
- No specific violations in respect of Tax laws came to the notice of the undersigned. However, I report that I have not carried out the audit with reference with the applicable financial laws, such as the Direct and Indirect Tax Laws, as same falls under the review of statutory audit and other designed professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

I further report that during the audit period 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.

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

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.

Place: Chennai
Date: 12th August, 2019

-Sd-
R Kannan
Practicing Company Secretary
FCS No: 6718
C P No: 3363

Annexure - A to the Secretarial Audit Report

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

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 Book 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 procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai
Date: 12th August, 2019

-Sd-
R Kannan
Practicing Company Secretary
FCS No: 6718
C P No: 3363

Annexure III
Particulars of top ten employees in terms of remuneration drawn during the year 2018-19

| Sl. No. | Name and designation | Remuneration Received (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) | 33 Years | 01-04-2007 | 65 | --- |
| 2 | Mr.M Kavirimani, Chief Financial Officer | 19,40,000 | B.A. (CS), F.C.A | 20 Years | 03-11-2005 | 47 | Computer Age Management Services Private Limited |
| 3 | J. Kumaraswamy, Chief Operating Officer. | 14,83,871 | B.com | 20 Years | 03-08-2018 | 51 | Business Head, Prasad Group |
| 4 | Mr. Kanhu Charan Sahu, Company Secretary | 10,58,000 | B.Sc., A.C.S., L.L.B. | 13 Years | 08-09-2009 | 43 | Pyramid Saimira Theatres Limited |
| 5 | Ms. Rayane Sarathkumar, Executive Director - New Media | 9,43,000 | B.A. (Economics), M.A. in Sports Management from Leeds University, U.K. | 5 Years | 08-08-2014 | 27 | -- |
| 6 | Mr. Sumi Ratnam, Project Head | 8,62,258 | M.A. (Tamil) & (Film Tech.) | 32 Years | 02-05-2012 | 56 | Creative Consultant in Star Vijay Television Private Limited |
| 7 | Sampath Kumar, Creative Designer | 6,65,383 | Dip. In Mechanical Eng., Dip. In 3D Animation | 8 years | 25-08-2018 | 39 | Film Direction (Mahaan Kannaku) |
| 8 | R.Siva Sankar, Liaison Officer | 6,03,400 | H.S.C. | 19 years | 15-09-1999 | 62 | -- |
| 9 | Mr. M Subramanian, Team Leader - Graphics | 5,62,600 | H.S.C, Diploma in Graphics | 15 Years | 07-02-2012 | 37 | Prasad Corporation Ltd. |
| 10 | R.Venu Gopal, Manager- Accounts & Finance | 4,72,000 | B .Com., C.A. (Inter) | 12 years | 01-03-2007 | 45 | --- |

Note:

- None of the above employees hold any share in the company
- Mr.Ramanathan Sarathkumar holds the position as Whole-time Director
- Ms.Rayane Sarathkumar is daughter of the Chairperson & Managing Director, and holds the position as Whole-time Director with effect from 1st March 2019, prior to that she was full time employee as New-media Head
- Mr. J. Kumaraswamy resigned effective from 18th March 2019
- Mr. Sumi Ratnam resigned effective from 31st December 2018
- Mr. Sampath Kumar resigned after end of the financial year effective from 16th April 2019.
- Mr. M Subramanian resigned after end of the financial year with effective from 1st July 2019
- The nature of employment is contractual in all the above cases.
- 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 and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

For and on behalf of the Board of Directors

-sd-|

 R Radikaa Sarathkumar
 Chairperson & Managing Director

 Chennai
 12th August 2019

Annexure IV
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: | |
| (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 (<i>commercial apartment under construction</i>) |
| (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: | <p>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</p> <p>Consideration:</p> <ul style="list-style-type: none"> - Rs.9,45,19,000/- (Rupees nine crore forty five lakh nineteen thousand only) towards Land UDS to be paid on registration of sale deed for land UDS - Rs.3,60,75,000/- (Rupees three crore sixty lakh seventy five thousand only) 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: | 10 th May 2018 |
| (f) | Amount paid as advances, if any: | Rs.9,45,19,000/- (Rupees nine crore forty five lakh nineteen thousand only) |

For and on behalf of the Board of Directors of

-sd-|

R Radikaa Sarathkumar
Chairperson & Managing Director

Chennai
12th August 2019

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:

India remains one of the fastest growing economies in the world. It surpassed China in terms of real GDP (gross domestic product) growth in 2014 and has remained higher since. Indian Economy has been relatively less affected by the global turmoil given a strong domestic market. However, it may not be possible to remain completely immune to external factors in the global economy which has strong interlinks in modern times by globalisation. The revised estimates of economic surveys imply a fall in the real GDP growth in 2018-19. Despite of recent slowdown, India has retained its position as the third largest startup base in the world indicating it's economy is in a period of unprecedented ambition and opportunity but bridled with challenges in its development.

The economic growth in India is projected to be between 7.2% and 7.5% for the FY20. India's GDP is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status with sharp movements in the Direct Tax, GST, Foreign Direct Investment (FDI), ease of doing business and regulated monetary policy.

As long-term GDP growth has become more stable, diversified, and resilient, there will be a greater focus on consumption and sectors that are dependent on discretionary spending. India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2030, according to a report by Standard Chartered.

Industry Overview:

The Global Media and Entertainment sector is witnessing a resurgence as convergence is taking place within the media segment itself, as providers and distributors link up with one another in unprecedented and unexpected ways. The distinctions among varieties of media are collapsing and Companies that once offered only technology and distribution are moving into content and vice versa. Technological advancements and change in individuals outlook towards life have greatly affected content production, demand and consumption as it has evolved over the years. It's a period where consumers not only demand what they like but also, they select the format they wish to view it.

There is a growing dependency on digital media. Mobile phones have increasingly become the primary source to access information, video-viewing, gaming and shopping. The opportunities for India's future for digital growth is significant as it continues to embrace the digital economy.

According to industry reports, in 2018, India had 1.2 billion mobile phone subscribers and downloaded more than 12 billion apps. There were 560 million internet subscribers, where 8.3 gigabits of mobile data were consumed every month.

The public and private sectors are playing a vital role in increasing digital consumption growth. While the Government has enrolled more than 1.2 billion Indians in its biometric digital identity programme –Aadhaar, that has brought more than 10 million businesses onto a common digital platform through goods and services tax, telecom service providers aim to provide internet enabled services to millions of consumers at lesser and affordable prices as 2013 onwards, the prices on data dropped by 95%.

By 2023, India will have an increased number of internet users by 40%, that will result in approximately 800 million users with doubled smartphone users between 650 million and 700 million. There would be a proliferation of digital applications in most sectors of the Indian economy. All of these changes and developments augurs well for our business.

The Indian M&E sector recorded growth at 13 percent to reach INR1674 billion in 2018, and is expected to cross INR2349 billion by 2021, at a CAGR of 12 percent.

| Segment | CY2017 | CY2018 | CY2019E | CY2021E | CAGR 2017 - 21 |
|----------------------|--------|--------|---------|---------|----------------|
| Television | 660 | 740 | 815 | 955 | 8.8% |
| Print | 303 | 306 | 317 | 338 | 3.4% |
| Filmed Entertainment | 156 | 175 | 194 | 236 | 10.6% |
| Digital media | 119 | 169 | 223 | 354 | 28.0% |
| Animation and VFX | 67 | 79 | 93 | 128 | 17.4% |
| Live events | 65 | 75 | 86 | 112 | 14.0% |
| Online gaming | 30 | 49 | 68 | 120 | 35.4% |
| Out Of Home media | 34 | 37 | 41 | 49 | 9.2% |
| Radio | 29 | 31 | 34 | 39 | 8.0% |
| Music | 13 | 14 | 16 | 19 | 10.8% |
| Total | 1,476 | 1,674 | 1,887 | 2,349 | 12.0% |

All figures are gross of taxes (Rs. in billion)

Source – FICCI-EY M&E Report 2019

INDIAN TELEVISION INDUSTRY

Indian television segment grew at 12% and reached INR740 billion in 2018. The growth took place due to the contribution of 14% from the advertising revenues and 11% from the subscription revenues. TV advertising grew on the regional properties and the number of private satellite channels increased to 885, of which 43% were classified as news channels. FMCG continues to be one of the largest drivers for ad spend and accounted for nearly 50% of the ad spend.

There were 197 million viewing households and TV penetration increased to 66% in 2018 from 64% in 2016. Nearly 88% of these television homes were digitized. Improved electricity supply in many parts of the country is one of the major contributors to increased TV viewing in urban and rural India.

TV remains the primary choice of entertainment for the majority of viewers. Over the years, television content has changed and became more interactive that led to the increased viewership in India. Total time spent increased to 3 hours 46 minutes per day. Viewers in South India relatively spent more time on TV viewing than the viewers in Hindi Speaking Markets.

TV will continue to grow and remain the most effective medium to reach maximum audiences. Going forward the television segment is going to have an average growth rate at 9% in the next three years, which will lead to INR955 billion by 2021.

| Particulars | CY2017 | CY2018 | CY2019E | CY2021E |
|--------------|--------|--------|---------|---------|
| Advertising | 267 | 305 | 333 | 403 |
| Distribution | 393 | 435 | 481 | 551 |
| Total | 660 | 740 | 815 | 955 |

All figures are gross of taxes (Rs. in billion)

Source – FICCI-EY M&E Report 2019

DIGITAL MEDIA

Digital media in India continues to grow at a fast pace as the segment grew by 42% to reach Rs.169 billion in 2018, with advertising growing by 34% and subscription growing 262%.

| Particulars | CY2017 | CY2018 | CY2019E | CY2021E |
|--------------|--------|--------|---------|---------|
| Advertising | 114.9 | 154.4 | 200.4 | 300.9 |
| Distribution | 3.9 | 14.2 | 22.9 | 52.9 |
| Total | 118.9 | 168.9 | 223.3 | 353.8 |

All figures are gross of taxes (Rs. in billion)

Source – FICCI-EY M&E Report 2019

With multiple broadband brands available that offers competitive prices, there was a 41% increase in the broadband subscribers that went up to 512 million from 363 million. Infrastructural development in India has been successfully implemented as digital media has slowly started getting its access in rural areas. There were 197 million rural internet users that sum up to 49%, and there were 340 million smartphone users.

Rapid urbanization has resulted in the latest technological innovations. Through high-speed internet connection, people have started to consume content through their smartphones that are portable and easily accessible. Indians spend up to 30% of their phone for M&E purposes, where 325 million people viewed online videos and 245 consumed online news content.

Driven by the exponential growth of video consumption over digital media, video OTT platforms have been a key focus area for the leading media conglomerates and start-ups alike. The market is also observing the entry of large global digital video players. At present, India has over 30 OTT players, including many global players. The OTT segment in India spans companies from across the media ecosystem including broadcasters, studios, DTH operators, telcos and content aggregators. To gain a foothold in India's highly

competitive OTT segment, global players are increasingly signing content licensing deals with local players to expand their content library. They are investing in original short-form content to meet audience demand, especially from consumers of regional content.

Rollout of fiber to the home and 5G services will improve connectivity from 2020 onwards. This could prove beneficial for video consumption, particularly for longer form content and sports, across cities and rural markets.

Company Overview:

The Company and its 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 telecasted during 2018-19:

| Program name and language | Channel / Client | Category |
|------------------------------------|------------------|----------------|
| VAANI RANI, Tamil | SUN TV | Daily series |
| THAMARAI, Tamil | SUN TV | Daily series |
| CHINNA PAPPAPERIYA PAPPASSs, Tamil | SUN TV | Weekend series |
| MINNALEY, Tamil*^ | SUN TV | Daily series |
| CHANDRAKUMARI, Tamil*^ | SUN TV | Daily series |
| CHANDRAKUMARI, Malayalam*^ | SURIYA TV | Daily series |
| CHANDRAKUMARI, Telugu* | GEMINI TV | Daily series |
| CHANDRAKUMARI, Kannada* | UDAYA TV | Daily series |

*commenced during the financial year,

^ on air at the end of the financial year

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.

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 its 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 its 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, Protocols 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.

Internal Control System

There is a strong internal control culture in the company, commensurating with its 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 report on the internal control over financial reporting as stated under section 143 of the Companies Act, 2013.

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 2019.

During the financial year, the only subsidiary of the company, M/s.Radaan Media Ventures Pte. Ltd., Singapore had no business operation. However as per applicable rules and regulations the consolidated financial statements were prepared for the year and same is also included for the discussion and analysis.

Financial Position:*Property, Plant & Equipment*

During the year, the Company added Rs.1138.84 Lakhs on standalone basis, to its gross block of fixed assets, major addition being 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.1303.82 Lakhs (Previous year Rs.231.27 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 2018-19 and previous year 2017-18, 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.72.42 Lakhs (previous year end Rs.72.50 Lakhs) 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.199.68 lakhs to Rs.30.64 lakhs, which resulted mainly on 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 as at end of current financial year was Rs.268.03 Lakhs (previous year end Rs.267.51 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.1220.56 lakhs to Rs.1175.62 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.38.13 lakhs as at the current balance sheet date against Rs.58.10 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.325.03 lakhs to Rs.247.18 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 decreased from Rs.659.98 lakhs to Rs.509.37 lakhs, of which, debts outstanding for more than six months were increased marginally from Rs.95.68 lakhs to Rs.100.98 lakhs (net of provisions and written-off) and other debts were decreased from Rs.564.30 lakhs to Rs.408.39 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 increased, on standalone basis from Rs.9.89 lakhs to Rs.33.13 lakhs, and on consolidated basis from Rs.11.15 lakhs to Rs.33.19 lakhs.

Short-term Loans and Advances

Short term loans and advances as at the end of current financial year on standalone basis decreased from 267.89 lakhs to Rs.55.73 lakhs and on consolidated basis decreased from Rs.249.43 lakhs to Rs.37.26 lakhs. The reduction was mainly on account of recovery of certain business advances.

Share Capital

The authorized share capital of the Company was increased from Rs.11,15,00,000/- (Rupees Eleven Crores Fifteen Lakhs Only) to Rs.15,00,00,000 /- (Rupees Fifteen Crores Only) by creation of additional 1,92,50,000 (One Crore Ninety Two Lakh Fifty Thousand) equity shares of Rs.2/- (Rupees Two each). There has been no change in the position of subscribed and paid up capital during the financial year, both for standalone and consolidated basis.

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.766.49 lakhs from Rs.30.47 lakhs resulting from current year operating losses. On consolidated basis the retained earnings at the end of current financial year was reduced to (-) Rs.797.29 lakhs from Rs.1.02 lakhs as at the previous year balance sheet date.

Other Reserves:

The foreign currency translation reserve in the consolidated statements was increased from (-)Rs.1.37 lakhs as at end of previous financial year to (-)Rs.0.45 lakhs at the current balance sheet date.

Capital reserves in the consolidated statements was decreased from Rs.0.53 lakhs as at end of previous financial year to Rs.0.35 lakhs at the current balance sheet date.

Non-current Borrowings

The non-current borrowings outstanding as on 31st March 2019, on standalone basis, was Rs.751.93 lakhs, as against Rs.18.43 lakhs as on previous year end, the increase was on account of availing a term loan of Rs.751.93 lakhs from Bank towards purchase of Land and Building (*Commercial Apartment Under-construction*) 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.454.92 lakhs to Rs.309.44 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 increased on standalone basis from Rs.687.05 lakhs as on previous year end to Rs.836.01 lakhs as on 31st March 2019. 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 2019, on standalone basis increased from Rs.137.28 lakhs to Rs.458.15 lakhs, and on consolidate basis increased from Rs.141.02 lakhs to Rs.461.30 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.101.13 lakhs as on previous balance sheet date to Rs.256.38 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 for the financial year was decreased at 4 percent from Rs.2912.02 lakhs to Rs.2803.75 lakhs, both on standalone and consolidated basis. The standalone total income and the consolidated total income was also dropped at 4 percent from Rs.2930.18 lakhs to Rs.2817.05 lakhs and from Rs.2930.18 lakhs to Rs.2818.00 lakhs respectively.

Expenses

The operating expenses both in standalone and consolidated basis were increased during the year, by 28 percent, from Rs.2670.88 lakhs to Rs.3422.63 lakhs on standalone basis and from Rs.2671.56 lakhs to Rs.3424.02 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 6 percent, both on standalone and consolidated basis from Rs.113 lakhs to Rs.120 lakhs. The subsidiary company had not incurred significant financial cost during the year.

Depreciation and amortizations expenses for the year was decreased by 13 percent on standalone basis from Rs.59.13 lakhs to Rs.51.47 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.605.58 Lakhs, being 21% of total income as against an operating profit (EBITDA) of 259.29 Lakhs at 9% of total revenue during the previous year, and on consolidated basis, the operating losses (EBITDA) during the year was Rs.606.02 Lakhs being 21% of total revenue as against operating profit (EBITDA) of Rs.258.61 Lakhs at 9% of total revenue during the previous year.

Net Loss after Tax (PAT) of the Company for the year on standalone basis, was Rs.796.88 Lakhs, being 28% of total income as against net profit (PAT) of Rs.75.35 Lakhs at 3% of total revenue during the previous year, and on consolidated basis, the Net Loss (PAT) during the year was Rs.797.38 Lakhs being 28% of total revenue as against net profit (PAT) of Rs.74.66 Lakhs at 3% of total revenue during the previous year.

Basic and Diluted Earnings / (Loss) Per Share [EPS] computed based on number of common stock outstanding, as on the Balance Sheet date, is a Loss of Rs.1.47 per share [Previous year: Earning of Rs.0.13 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 generated net cash of Rs.181.43 lakhs from operating activities, as against Rs.250.59 lakhs in previous financial year. The company had collected certain business advances contributing to the additional cash generation. On consolidated basis the net cash generated from operating activity was Rs.180.29 lakhs as against Rs.246.67 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.923.10 lakh during the year against Rs.6.26 lakhs during the previous year on investing activities. The major investment during the year was on purchase of Land & Building (commercial apartment under-construction). On consolidated basis the net cash outflow on investing activities was Rs.923.10 lakh during the year against Rs.1.52 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.764.92 lakhs against cash outflow of Rs.245.80 lakhs during previous year. This is primarily attributable to term loans and other borrowings from banks and others. On consolidated basis the net cash inflow from financing activities was Rs.764.85 lakhs against cash outflow of Rs.245.82 lakhs. Other components are provided in cash flow statement.

Key Financial Ratios:

| Indicator | Standalone | | Consolidated | |
|-------------------------|------------|---------|--------------|---------|
| | 2018-19 | 2017-18 | 2018-19 | 2017-18 |
| Debtors Turnover | 4.80 | 4.59 | 4.80 | 4.59 |
| Inventory Turnover | 9.80 | 12.28 | 9.80 | 12.28 |
| Interest Coverage Ratio | -5.48 | 1.78 | -5.48 | 1.77 |
| Current Ratio | 0.54 | 1.34 | 0.53 | 1.32 |
| Debt Equity Ratio | 1.45 | 0.37 | 1.50 | 0.38 |
| Operating Profit Margin | -21.50 | 8.85 | -21.51 | 8.83 |
| Net Profit Margin | -28.29 | 2.57 | -28.30 | 2.55 |
| Return on Net-worth | -0.74 | 0.04 | -0.77 | 0.04 |

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 |

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. Present strength of the board is 6 (six) members, 3 (three) are nonexecutive and independent directors. All directors including the nonexecutive directors are suitably qualified, experienced and competent.

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 2019 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 Clause 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:

Diversity

Diversity of thought, experience, knowledge, perspective, gender and culture. Experience of having served in diverse industries to provide diversity of views to the board on all dimensions of business, key responsibilities, board accountability that is valuable to manage customer, consumer, employee, key stakeholder or shareholders.

Leadership

Leadership experience in leading well-governed large organizations, with an understanding of organizational systems, strategic planning, forecasting, evaluating best solutions, business strategy and corporate Management.

Personal values

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

Experience in Marketing, Advertising and Media.

Experience in understanding the marketing, advertising and media industry, 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.

Finance and Accounting Proficiency

Experience 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, building and developing business ethics, values and adhering to code of conduct, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.

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

he 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 six (6) board meetings were held and the dates on which the said meetings were held are, 10th May 2018, 30th May 2018, 14th August 2018, 14th November 2018, 30th November 2018 and 13th February 2019. 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 2019 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 30 th September 2018 | Number of other directorships and Committee membership / chairmanship and Name of Listed entities along with category of directorship | | | | |
| | | Held | attended | | Other Directorship | Name of Listed Entity | Category of Directorship | Committee Positions | |
| | | | | | | | | Member | Chairman |
| Mrs.Radha.Radikaa Sarathkumar, Chairperson & Managing Director DIN:00238371 | Executive Director | 6 | 6 | Yes | -- | -- | -- | - | -- |
| Mr. Ramanathan Sarathkumar, Director –Operations DIN:00238601 | Executive Director | 6 | 3 | Yes | -- | -- | -- | - | -- |
| Mr.Arunachalam Krishnamoorthy, Director DIN:00386122 | Non-executive Independent Director | 6 | 6 | Yes | 4 | KMC Speciality Hospitals (India) Ltd | Independent Director | 2 | 2 |
| Mr.Janardhan Krishnaprasad, Director DIN:03397294 | Non-executive Independent Director | 6 | 6 | Yes | -- | - | -- | - | -- |
| Mr.Vellayan Selvaraj, Director DIN:00052444 | Non-executive Independent Director | 6 | 5 | Yes | 2 | First Leasing Company of India Ltd (Under Liquidation) | Director | - | -- |
| Mrs. Radikaa Rayane * Executive Director – New-media DIN: 08350418 | Executive Director | - | - | - | - | - | - | - | - |

**Mrs.Radikaa Rayane was appointed with effect from 1st March 2019*

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.

d) Independent Director's Meeting

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 28th March 2019 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.

e) 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 2019. The Annual report contains a declaration to this effect signed by the Chairperson & Managing Director.

f) 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 five (5) times, on 10th May 2018, 30th May 2018, 14th August 2018, 14th November 2018 and 13th February 2019. 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 | 5 | 5 |
| Mr.R Sarathkumar | Member | 5 | 3 |
| Mr.J Krishnaprasad | Member | 5 | 5 |
| Mr.V Selvaraj | Member | 5 | 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 are 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 10th May 2018. The requisite quorum was present for the meeting.

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

| Name | Designation | No of meetings during the year | |
|--------------------|-------------|--------------------------------|----------|
| | | Held | Attended |
| Mr.J Krishnaprasad | Chairman | 1 | 1 |
| Mr.R Sarathkumar | Member | 1 | 1 |
| Mr.V Selvaraj | Member | 1 | 0 |

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 Nomination and Remuneration 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 two (2) times on 14th August 2018 and 13th February 2019. The requisite quorum was present for the meeting.

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

| Name | Designation | No of meetings during the year | |
|---------------------|-------------|--------------------------------|----------|
| | | Held | Attended |
| Mr.A Krishnamoorthy | Chairman | 2 | 2 |
| Mr.J Krishnaprasad | Member | 2 | 2 |
| Mr.V Selvaraj | Member | 2 | 2 |

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 2019:

| Name | Professional Fees / Remuneration in (Rs) | Sitting fees in (Rs) |
|----------------------------|--|----------------------|
| Ms. R. Radikaa Sarathkumar | 2,62,25,000 | NIL |
| Mr.R.Sarathkumar | 42,00,000 | NIL |
| Mr.A Krishnamoorthy | NIL | 2,00,000 |
| Mr.J Krishna Prasad | NIL | 2,10,000 |
| Mr.V Selvaraj | NIL | 1,70,000 |
| Mrs.Radikaa Rayane* | 75,000 | NIL |

*Remuneration received as Head – New-media, prior to her appointment as Whole-time Director effective from 1st March 2019 is not included

3. General Body Meeting

a) Details of last three Annual General Meeting:

| Year | Date | Time | Venue |
|------|---------------------------------|-----------|--|
| 2018 | 30 th September 2018 | 11.00A.M. | Guindy Lodge Madras Race Club, Guindy, Chennai |
| 2017 | 30 th September 2017 | 11.00A.M. | Guindy Lodge Madras Race Club, Guindy, Chennai |
| 2016 | 12 th September 2016 | 10.00A.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 12th September 2016

- Approval for Alteration of Articles of Association
- Reappointment of Mrs.R Radikaa Sarathkumar as Chairperson & Managing Director
- Reappointment of Mr.R Sarathkumar as Whole-time Director
- Authorisation to Borrow Funds in excess of paid-up capital and free reserves

c) Two extraordinary general meeting of the members were held during the financial year 2018-19

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. During the year the Company has purchased an immovable property (*commercial apartment under-construction*) from the Chairperson & Managing Director which would be treated as a material related party transaction based on value of the property. Refer 'AOC-2' annexed with the Directors Report for the particulars of such material related party transaction. 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 the requirements of the Stock Exchanges, SEBI and other Statutory Authorities. 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) Management Discussion and Analysis: A detailed Management Discussion and Analysis is published as a part of the Annual Report.

e) 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.

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

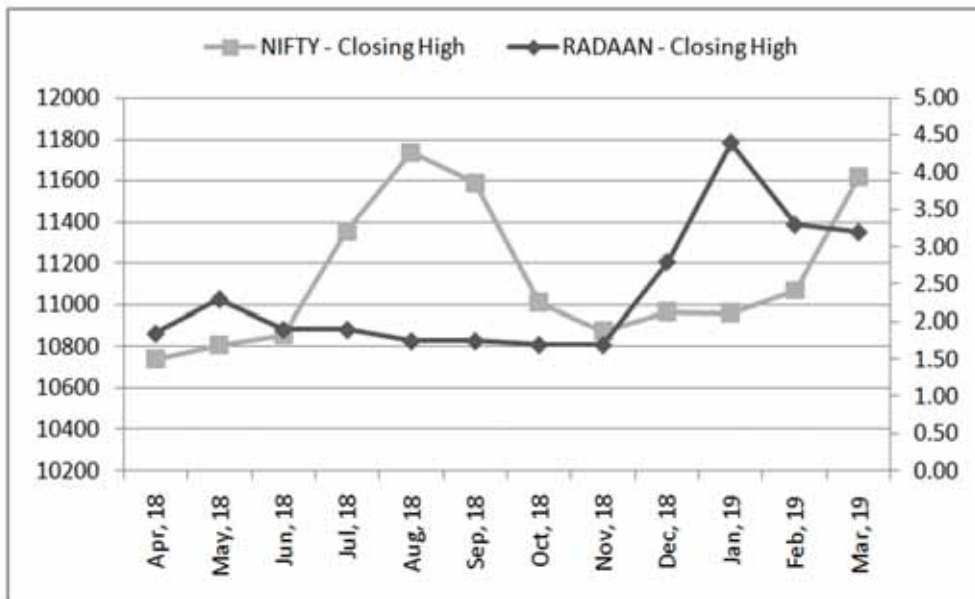
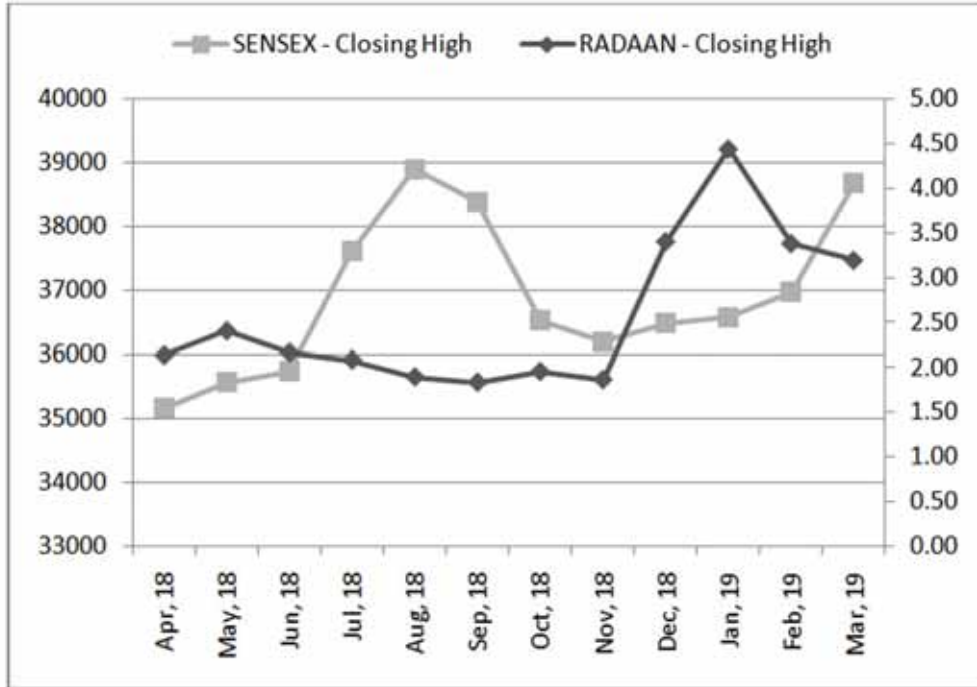
- a) Date, time and venue of Annual General Meeting : 28th September 2018, 11.00 a.m., at Madras Race Club, Guindy Lodge, Guindy, Chennai - 600032
- b) Financial Calendar 2018-19 : i. First quarter (April – June) Result – by second week of August 2019
ii. Second quarter (July – September) Result – by second week of November 2019
iii. Third quarter (October – December) Result – by second week of February 2020
iv. Fourth quarter (January – March) Result – by fourth week of May 2020
- c) Date of Book Closure : 22th September, 2019 to 28th September, 2019 (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.
- 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 2018 to March 2019 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, 2018 | 2.13 | 1.80 | 1,80,330 | 1.85 | 1.70 | 59,936 |
| May, 2018 | 2.45 | 2.09 | 2,43,890 | 2.30 | 1.80 | 61,997 |
| June, 2018 | 2.16 | 1.95 | 16,683 | 1.95 | 1.70 | 41,994 |
| July, 2018 | 2.08 | 1.80 | 13,252 | 1.90 | 1.80 | 4,766 |
| August, 2018 | 1.98 | 1.45 | 76,204 | 1.75 | 1.40 | 1,46,932 |
| September, 2018 | 1.92 | 1.40 | 68,549 | 1.75 | 1.50 | 2,57,129 |
| October, 2018 | 1.99 | 1.81 | 370 | 1.70 | 1.60 | 1,72,895 |
| November, 2018 | 1.86 | 1.55 | 32,140 | 1.70 | 1.65 | 2,15,388 |
| December, 2018 | 3.42 | 1.55 | 4,60,859 | 2.80 | 1.70 | 1,69,330 |
| January, 2019 | 4.64 | 3.04 | 11,37,994 | 4.60 | 2.90 | 6,22,134 |
| February, 2019 | 3.48 | 2.50 | 1,73,491 | 3.45 | 2.55 | 80,937 |
| March, 2019 | 3.34 | 2.71 | 1,60,991 | 3.35 | 2.75 | 2,35,769 |

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 15 days from the date of lodgment.

n) Shareholdings as on 31st March 2019

(i) Distribution of shareholding:

| Shareholding | Shareholders | | Shares | |
|-----------------|---------------|---------------|--------------------|---------------|
| | Number | Percentage | Number | Percentage |
| Upto 2500 | 10,024 | 89.19 | 53,70,551 | 9.92 |
| 2501 – 5000 | 634 | 5.64 | 25,08,304 | 4.63 |
| 5001 – 10000 | 305 | 2.71 | 23,76,701 | 4.39 |
| 10001 – 15000 | 94 | 0.84 | 11,70,761 | 2.16 |
| 15001 – 20000 | 41 | 0.36 | 7,35,468 | 1.36 |
| 20001 – 25000 | 26 | 0.23 | 6,05,509 | 1.12 |
| 25001 – 50000 | 58 | 0.52 | 19,46,191 | 3.59 |
| 50001 and above | 57 | 0.51 | 3,94,48,055 | 72.83 |
| Total | 11,239 | 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 | 54,61,362 | 10.07 |
| NRIs/ OCBs/ Foreign Nationals | 4,59,479 | 0.85 |
| Clearing Member | 60,516 | 0.11 |
| Trusts | 12,000 | 0.02 |
| Individuals and others general public | 2,01,68,393 | 37.25 |
| TOTAL | 5,41,61,540 | 100.00 |

(iii) Shareholding by directors/ promoters:

| Name | Number of shares | Percentage of Total Share Capital |
|----------------------------|--------------------|-----------------------------------|
| 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 |
| Mrs. Radikaa Rayane | 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 2019 total no of shares in dematerialized form was 5,39,84,957 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.

o) 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
Chairperson & Managing Director

Place: Chennai
Date: 12th August 2019

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. Kaviramani, 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 2019 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- | |
| Place: Chennai | R Radikaa Sarathkumar | M. Kaviramani |
| Date: 29 th May 2019 | Chairperson & Managing Director | Chief Financial Officer |

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

We have examined compliance of conditions of Corporate Governance by M/s.Radaan Mediaworks India Limited for the financial year ended 31st March 2019, as stipulated under Regulation numbers 17 to 27, clause (b) to (i) of Regulation 46(2), Schedule II and Schedule V (paragraphs C, D and E of the Securities and Exchange Board of India (LODR), Regulations, 2015.

The Company's management is responsible for compliance with the conditions of the Corporate Governance. We have broadly reviewed the procedures adopted by the Company for ensuring compliance with the conditions of Corporate Governance and implementation thereof. Our review was neither an audit nor an expression of opinion on the financial statement of the company.

We hereby certify that, in our opinion and to the best of our information and based on the records furnished for our verification and the explanations given to us by the Company, its officers and agents, the Company has, during the year ended 31st March, 2019, complied with the applicable conditions of Corporate Governance.

We further wish to state that our opinion regarding such compliance 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 during the said financial year.

| | |
|---------------------------------|--|
| | For SRSV & ASSOCIATES Chartered Accountants F.R.No.015041S -sd- V Rajeswaran Partner Membership No. 020881 |
| Place: Chennai | |
| Date: 29 th May 2019 | |

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 2019, 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.

Place: Chennai
Date: 12th August 2019

-sd-
R Radikaa Sarathkumar
Chairperson & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we certify that none of the directors on the board of RADAAN MEDIA WORKS INDIA LIMITED during the financial year ended 31st March 2019 have been debarred or disqualified from being appointed or continuing as directors of the companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority.

Place: Chennai
Date: 12th August 2019

-Sd-
R Kannan
Practicing Company Secretary
FCS No: 6718
C P No: 3363

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of RADAAN MEDIAWORKS INDIA LIMITED

Opinion

We have audited the standalone financial statements of RADAAN MEDIAWORKS INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31ST March 2019, the Statement of Profit and Loss, Statement of Cash Flows and the Statement of Changes in the Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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, 2019, the Loss, other comprehensive income and changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

| | |
|---|---|
| <p>a) Assessment of Provisions for taxation, litigations and claims:</p> <p>As at 31st March 2019, the Company has contingent liability to the tune of Rs.57,33,45,963. 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.</p> | <p>The following audit procedures were performed in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • 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. |
| <p>b) Work In Progress Valuation:</p> <p>The closing balance of Work In Progress stands at Rs.2,47,18,284/- This was identified as a Key Audit Matter as it is a significant portion of the Financial Statements.</p> | <p>Audit areas include the following but not restricted to:</p> <ul style="list-style-type: none"> • 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 2019. 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. |
| <p>c) Investments in Subsidiary:</p> <p>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 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.</p> | <p>The following audit procedures were performed in this area:</p> <ul style="list-style-type: none"> • Calling for the Financials Statements of 31st March 2019. 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 35 to the financial statements was assessed. |

| | |
|---|---|
| <p>d) Other Investments:</p> <p>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).</p> | <p>Audit questioned the carrying value of these investments.</p> <ul style="list-style-type: none"> 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 36 to the financial statements was assessed. |
| <p>e) Delays in Statutory Dues Payment:</p> <p>Audit observed that there were delays in statutory payment dues.</p> | <ul style="list-style-type: none"> Audit Procedure checked the subsequent evidences of payments. |
| <p>f) Delay in Unsecured Loan Repayments:</p> <p>Audit observed delays in Unsecured Loan Repayments.</p> | <ul style="list-style-type: none"> Audit Procedure checked the revised repayment terms with party negotiated. |
| <p>g) Revenue Recognition (IND AS 115)</p> <p>Recognition of revenue is complex due to certain specific nature of customer contracts.</p> <p>The application of the new standard on recognition of revenue involves significant judgment and estimates made by the management which includes;</p> <ul style="list-style-type: none"> 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 INDAS 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. | |

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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 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-

V.RAJESWARAN
Partner

Membership No.020881

Place: Chennai

Date: 29th May, 2019

Annexure A to the 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 (Auditor's Report) Order, 2016 is not applicable.
- vii. a) According to the records of the Company and information and explanations given to us, there were no delays in depositing undisputed statutory dues of 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 except GST and TDS, which were paid subsequently. However, there are no undisputed statutory dues outstanding for more than six months.
 - b) As at 31st March 2019 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-Dec 2015 | Service Tax | 2,14,15,584 | CESTAT, Chennai |
| 5 | Apr 2001-Mar 2006 | Sales Tax | 48,40,18,098 | Rs.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. Rs.46,11,57,433 – interim stay granted earlier by Hon'ble High Court of Madras is made absolute vide order dated 19.11.2014. |

- 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.
- 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 (Auditor's Report) Order, 2016 is not applicable.
- xiii. In our opinion and according to the information and explanations 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 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 during the year, clause xiv of Para 3 of Companies (Auditor's 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-IA of the Reserve Bank of India Act, 1934. Accordingly, clause xvi of Para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.

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

-sd-

V.RAJESWARAN
Partner
Membership No.020881

Place: Chennai
Date: 29th May, 2019

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, 2019 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 168 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 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 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 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 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, 2019, 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-

V.RAJESWARAN
Partner
Membership No.020881

Place: Chennai
Date: 29th May, 2019

STANDALONE BALANCE SHEET

(Amt in Rs.)

| PARTICULARS | NOTES | As at 31/03/2019 | As at 31/03/2018 |
|--|-------|---------------------|---------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 4 | 1,87,85,509 | 2,31,27,334 |
| Intangible Assets | 5 | - | - |
| Capital work in progress | 6 | 11,15,96,146 | - |
| Investments in Subsidiaries & Associates | 7 | 9,35,000 | 9,35,000 |
| Financial Assets | | | |
| (i) Investments | 8 | 72,42,001 | 72,50,221 |
| (ii) Loans and advances | 9 | 30,64,475 | 1,99,67,855 |
| (iii) Other financial assets | 10 | 2,68,02,659 | 2,67,50,922 |
| Other Non- current assets | 11 | 11,75,62,166 | 12,20,55,642 |
| Deferred tax assets (Net) | 12 | 38,12,584 | 58,09,928 |
| Current Assets | | | |
| Inventories | 13 | 2,47,18,284 | 3,25,02,649 |
| Financial Assets | | | |
| (i) Trade Receivables | 14 | 5,09,37,003 | 6,59,98,144 |
| (ii) Cash and Cash equivalents | 15 | 33,13,138 | 9,89,057 |
| (iii) Loans and advances | 16 | 55,72,673 | 2,67,88,949 |
| Other Current Assets | 17 | 2,93,976 | 6,91,784 |
| Total Assets | | 37,46,35,614 | 33,28,67,485 |
| EQUITY & LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 18 | 10,83,23,080 | 10,83,23,080 |
| Other Equity | 19 | (12,83,167) | 7,84,13,133 |
| Liabilities | | | |
| Non- Current Liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | 20 | 7,51,93,000 | 18,43,291 |
| (ii) Other financial liabilities | 21 | 3,09,44,399 | 4,54,91,679 |
| Provisions | 22 | 49,34,675 | 43,76,443 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | 23 | 8,36,01,031 | 6,87,04,750 |
| (ii) Trade Payables | 24 | 4,58,14,648 | 1,37,27,617 |
| (iii) Other Financial Liabilities | 25 | 2,56,38,455 | 1,01,13,451 |
| Other current Liabilities | | | |
| Provisions | 26 | 14,69,493 | 18,74,041 |
| Total Equity & Liabilities | | 37,46,35,614 | 33,28,67,485 |
| 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)

-sd-

M.Kaviramani
Chief Financial Officer

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

-sd-

Kanhu Charan Sahu
Company Secretary

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

-sd-

V.Rajeswaran
Partner

Place : Chennai
Date : 29th May 2019

Membership No. 020881

STANDALONE PROFIT AND LOSS STATEMENT

(Amt in Rs.)

| PARTICULARS | NOTE | YEAR ENDED 31/03/2019 | YEAR ENDED 31/03/2018 |
|--|------|--------------------------|--------------------------|
| A. INCOME | | | |
| Revenue from Teleserial / Films / Events & Shows / Digital Income | 27 | 28,03,74,890 | 29,12,02,187 |
| Other Income | 28 | 13,29,944 | 18,15,359 |
| Total Income | | 28,17,04,834 | 29,30,17,546 |
| B. EXPENSES | | | |
| Expenses on Tele-serials, events etc., | 29 | 29,09,54,795 | 24,14,48,124 |
| Changes in Inventories & Work-in-progress | 30 | 77,84,365 | (1,75,65,676) |
| Employee Benefit Expenses | 31 | 2,15,16,061 | 2,15,91,199 |
| Other expenses | 32 | 2,20,07,765 | 2,16,15,037 |
| Finance Cost | 33 | 1,19,85,170 | 1,12,59,098 |
| Depreciation and amortization Expenses | 4 | 51,47,415 | 59,13,192 |
| Total Expenditure | | 35,93,95,571 | 28,42,60,974 |
| C. Profit/(Loss) before Exceptional Items and tax Expenses (A-B) | | (7,76,90,737) | 87,56,572 |
| D. Exceptional Items | | - | - |
| E. Profit/(Loss) Before Tax (C+D) | | (7,76,90,737) | 87,56,572 |
| F. Tax Expense: | | | |
| (a) Current Tax | | - | (8,40,119) |
| (b) Deferred Tax | | (19,97,343) | (3,81,442) |
| Total Tax | | (19,97,343) | (12,21,561) |
| G. Profit/(Loss) for the period after tax (E-F) | | (7,96,88,080) | 75,35,011 |
| H. Other Comprehensive Income | | | |
| <i>Items that will not be reclassified to profit or loss:</i> | | | |
| (a) Remeasurements of the defined benefit plans | | - | (2,64,172) |
| (b) Equity Instruments through Other Comprehensive Income | | (8,220) | (9,750) |
| Total Other Comprehensive Income | | (8,220) | (2,73,922) |
| I. Total Comprehensive Income for the period (G+H) | | (7,96,96,300) | 72,61,089 |
| J. Earnings per Equity Share: | | | |
| (a) Basic | | (1.47) | 0.13 |
| (b) Diluted | | (1.47) | 0.13 |
| 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)

-sd-

M.Kavirimani
Chief Financial Officer

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

-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 : 29th May 2019

STANDALONE CASH FLOW STATEMENT

(Amt in Rs.)

| PARTICULARS | YEAR ENDED 31/03/2019 | YEAR ENDED 31/03/2018 |
|--|--------------------------|--------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before tax | (7,76,90,737) | 87,56,572 |
| Adjustment for | | |
| Depreciation and amortisation expenses | 51,47,415 | 59,13,192 |
| Finance costs | 1,19,85,170 | 1,12,59,098 |
| Other Comprehensive income | - | (2,64,172) |
| Profit on Sale of Fixed assets - Motor car | (91,385) | - |
| Foreign Currency Exchange Difference | - | (59,895) |
| Change in operating assets and liabilities | | |
| (Increase)/Decrease in other Non current assets | 13,96,857 | (92,35,267) |
| (Increase)/Decrease on Employee Retirement Plan / Benefit | 5,06,495 | 9,793 |
| (Increase)/Decrease in Inventories | 77,84,365 | (1,75,65,676) |
| (Increase)/Decrease in Trade Receivables | 1,50,61,141 | (50,32,904) |
| (Increase)/Decrease in Loan to Employees | (63,982) | 54,402 |
| (Increase)/Decrease in Prod. & Technician Advances - Current Assets | 2,12,80,258 | 2,54,65,580 |
| (Increase)/Decrease in Other Financial Assets & Current Assets | 3,97,808 | 1,05,45,324 |
| Increase/(Decrease) in Other Non Current - Other Financial Liabilities | (1,45,47,280) | - |
| Increase/(Decrease) in Trade Payables | 3,20,87,031 | (70,96,065) |
| Increase/(Decrease) in Financial Liabilities - Other Current Liabilities | 1,48,89,432 | 23,09,244 |
| Cash generated from operation | 1,81,42,588 | 2,50,59,227 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Cash Inflow | | |
| Lease Deposit Refund | 2,00,00,000 | - |
| Recovery of Leasehold improvements | 10,23,333 | - |
| Proceeds from Sale of Motor Car | 5,50,000 | - |
| Cash Outflow | | |
| Loan and advance to Subsidiary company | - | (4,74,000) |
| Purchase of Land and Building | (11,15,96,146) | - |
| Purchase of tangible assets | (22,87,537) | (1,51,725) |
| Net cash inflow/(outflow) from investing activities | (9,23,10,350) | (6,25,725) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in Borrowings - Term Loan | 7,35,80,732 | (20,47,710) |
| Increase/(Decrease) in Borrowings - Working Capital | 1,48,96,281 | (1,12,73,259) |
| Finance charges paid | (1,19,85,170) | (1,12,59,098) |
| Net cash inflow/(outflow) from financing activities | 7,64,91,843 | (2,45,80,067) |
| Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C) | 23,24,081 | (1,46,565) |
| Cash and Cash equivalent at the beginning of the financial year | 9,89,057 | 11,35,622 |
| Cash and cash equivalent at end of the financial year | 33,13,138 | 9,89,057 |

Notes:

- The above Statement of Cash Flows should be read in conjunction with the accompanying notes.
- 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.
- 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-

A.Krishnamoorthy
Director
(DIN: 00386122)

**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

Place : Chennai
Date : 29th May 2019

Membership No. 020881

**STATEMENT OF CHANGES IN STANDALONE EQUITY
FOR THE YEAR ENDED 31ST MARCH 2019**

(Amt. in Rs.)

| A. Equity Share Capital | |
|---|---------------------|
| Balance as at 01.04.2017 | 10,83,23,080 |
| Changes in Equity Share Capital during the year 2017-18 | - |
| Balance as at 31.03.2018 | 10,83,23,080 |
| Changes in Equity Share Capital during the year 2018-19 | - |
| Balance as at 31.03.2018 | 10,83,23,080 |

| B. Other Equity | | | | | |
|--------------------------------------|----------------------|----------------------|---------------------------|---|----------------------|
| Particulars | Reserves and Surplus | | items of OCI | | Total Other Equity |
| | Share Premium | Retained Earnings | FVTOCI Equity Instruments | Remeasurements of Defined Benefit Obligations | |
| Other Equity as at 01-04-2017 | 7,53,65,634 | (39,78,158) | 28,740 | (2,64,172) | 7,11,52,044 |
| Add : Profit for the year | - | 75,35,011 | - | - | 75,35,011 |
| Add : Other Comprehensive Income | - | - | (9,750) | (2,64,172) | (2,73,922) |
| Total Comprehensive Income | - | 75,35,011 | (9,750) | (2,64,172) | 72,61,089 |
| Other Equity as at 31-03-2018 | 7,53,65,634 | 35,56,853 | 18,990 | (5,28,344) | 7,84,13,133 |
| Less : Loss for the year | - | (7,96,88,080) | - | - | (7,96,88,080) |
| Add : Other Comprehensive Income | - | - | (8,220) | - | (8,220) |
| Total Comprehensive Income | - | (7,96,88,080) | (8,220) | - | (7,96,96,300) |
| Other Equity as at 31-03-2019 | 7,53,65,634 | (7,61,31,227) | 10,770 | (5,28,344) | (12,83,167) |

On behalf of the Board of Directors

-sd-

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

-sd-

M.Kaviramani
Chief Financial Officer

Place : Chennai
Date : 29th May 2019

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

-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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2019

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.

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 29, May 2019.

2. Basis of preparation of separate financial statements

- 2.1 The financial statements for the year ended 31-03-2019 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 4 h - Accounting Policy for Financial Instruments) and defined benefit plan assets which are measured at fair value.

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. Improvements effected on premises taken on lease are amortized over remaining period of lease.
5. Cost of Tele-Serials / Tele-Films not having any repeat telecast value and other future exploitation benefits are written off in full in the year of telecast.
6. Cost of Tele-Serials / Tele-Films / Events / Game shows 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.

7. 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 is recognized on accrual basis as per the terms of the Agreement entered into for telecasting / exploitation.

- In case of Domestic telecast, Revenue is recognized on the telecast of 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 realize its 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 retention 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, Trade payables, Interest accrued, 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.

I. 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.

| Sl. NO | Particulars | Useful Life in years | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | | |
|---|---|----------------------|---------------------|---------------------|-------------------------|---------------------|---------------------|------------------|-------------------------|---------------------|--------------------|---------------------|
| | | | As at 01/04/2018 | Additions | Deletions / Withdrawals | As at 31/03/2019 | As at 01/04/2018 | For the Period | Deletions / Withdrawals | As at 31/03/2019 | As at 31/03/2019 | |
| | | | (Amount in Rs.) | | | | | | | | | |
| 4. Property, Plant and Equipment | | | | | | | | | | | | |
| 1 | Leasehold Rights & Improvements | - | 2,10,09,656 | - | 1,42,39,180 | 67,70,476 | 1,44,11,696 | 17,56,915 | 1,32,15,847 | 29,52,764 | 65,97,960 | 38,17,712 |
| 2 | Camera Equipments | 13 | 33,00,050 | - | - | 33,00,050 | 29,32,591 | 35,860 | - | 29,68,451 | 3,67,459 | 3,31,599 |
| 3 | Computer | 3 | 74,38,971 | 3,13,975 | - | 77,52,946 | 67,46,601 | 2,86,450 | - | 70,33,051 | 6,92,370 | 7,19,895 |
| 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 | 1,69,95,530 | - | 24,67,950 | 1,45,27,580 | 89,49,195 | 15,33,654 | 20,09,335 | 84,73,514 | 80,46,335 | 60,54,066 |
| 7 | Studio Equipments | 13 | 2,93,29,206 | 17,72,262 | - | 3,11,01,468 | 2,44,94,045 | 11,33,794 | - | 2,56,27,839 | 48,35,161 | 54,73,629 |
| 8 | Furniture & Fittings | 10 | 46,32,276 | 53,100 | - | 46,85,376 | 28,85,568 | 2,47,069 | - | 31,32,637 | 17,46,708 | 15,52,739 |
| 9 | Office Equipments | 5 | 21,59,236 | - | - | 21,59,236 | 20,05,911 | 9,048 | - | 20,14,959 | 1,53,325 | 1,44,277 |
| 10 | Airconditioner | 5 | 11,07,491 | 35,700 | - | 11,43,191 | 7,80,366 | 83,915 | - | 8,64,281 | 3,27,125 | 2,78,910 |
| 11 | Generator | 10 | 11,29,103 | - | - | 11,29,103 | 8,10,980 | 51,907 | - | 8,62,887 | 3,18,123 | 2,66,216 |
| 12 | Stabilizer & UPS | 10 | 4,24,290 | 1,12,500 | - | 5,36,790 | 3,81,521 | 8,803 | - | 3,90,324 | 42,769 | 1,46,466 |
| | Total | Total | 17,17,63,577 | 22,87,537 | 1,67,07,130 | 15,73,43,984 | 14,86,36,242 | 51,47,415 | 1,52,25,182 | 13,85,58,475 | 2,31,27,334 | 1,87,85,509 |
| 5. Intangible Assets | | | | | | | | | | | | |
| 1 | Brand Equity | - | 75,00,000 | - | - | 75,00,000 | 75,00,000 | - | - | 75,00,000 | - | - |
| 2 | Non Compete Fee | - | 75,00,000 | - | - | 75,00,000 | 75,00,000 | - | - | 75,00,000 | - | - |
| 3 | IPR / Remake Rights | - | 15,00,000 | - | - | 15,00,000 | 15,00,000 | - | - | 15,00,000 | - | - |
| | Total | Total | 1,65,00,000 | - | - | 1,65,00,000 | 1,65,00,000 | - | - | 1,65,00,000 | - | - |
| 6. Capital W.I.P. | | | | | | | | | | | | |
| 1. | Land UDS - Paul Appasamy Street - T.Nagar | - | - | 11,08,71,217 | - | 11,08,71,217 | - | - | - | - | - | 11,08,71,217 |
| 2. | Building - Paul Appasamy Street - T.Nagar | - | - | 7,24,929 | - | 7,24,929 | - | - | - | - | - | 7,24,929 |
| | Total | Total | - | 11,15,96,146 | - | 11,15,96,146 | - | - | - | - | - | 11,15,96,146 |

| PARTICULARS | AS AT 31/03/2019 | AS AT 31/03/2018 |
|---|---------------------|---------------------|
| 7. 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 |
| 8. 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 | | |
| 600 equity shares of Rs.10/- each in Andhra Bank | 16,770 | 24,990 |
| Total | 72,42,001 | 72,50,221 |
| 9. Financial Assets - Non Current Assets - Loan and Advances | | |
| Rental Deposits | 30,64,475 | 1,99,67,855 |
| Total | 30,64,475 | 1,99,67,855 |
| 10. Financial Assets - Non Current Assets - Other Financial Assets | | |
| Gratuity and Leave Encashment Plans | 50,66,297 | 50,14,560 |
| Advance for Line Production of Films | 2,17,36,362 | 2,17,36,362 |
| Total | 2,68,02,659 | 2,67,50,922 |
| 11. Other Non - Current Assets | | |
| Electricity & other Deposits | 6,97,618 | 6,97,618 |
| Prepaid taxes incl. tax credits (net of provisions) | 6,88,62,468 | 6,38,06,800 |
| Deposits with sales tax authorities | 50,10,401 | 50,10,401 |
| Deposits with service tax authorities | 40,16,455 | 40,16,455 |
| Prepaid Lease Expense | 5,35,524 | 36,32,144 |
| Total A | 7,91,22,466 | 7,71,63,418 |
| Teleserial Rights: | | |
| Opening Balance | 4,48,92,225 | 4,48,73,972 |
| Add : 20% to be written off equally over next two years | 2,34,72,575 | 2,99,34,233 |
| Less : Proportionate amount to be written off relating earlier years | (2,99,25,100) | (2,99,15,980) |
| Closing Balance | 3,84,39,700 | 4,48,92,225 |
| Total B | 3,84,39,700 | 4,48,92,225 |
| Total (A+B) | 11,75,62,166 | 12,20,55,642 |
| 12. Non - Current Assets - Deferred tax Assets | | |
| Existing balance as per IGAAP | 58,09,928 | 61,91,370 |
| Less : Deferred tax liability on provision reversal of FCT | - | (7,97,417) |
| Add / (Less) : Deferred tax asset / (liability) on Depreciation and Teleserial | (19,97,344) | 4,15,975 |
| Total | 38,12,584 | 58,09,928 |
| 13. Inventories | | |
| Work-In-Progress - Teleserials etc., | 2,47,18,284 | 3,25,02,649 |
| Total | 2,47,18,284 | 3,25,02,649 |
| 14. Current Assets - Financial Assets | | |
| Trade Receivables | | |
| Debts outstanding for a period exceeding six months - Unsecured | 1,09,97,829 | 95,68,121 |
| Less : Provision for doubtful debts | 9,00,000 | - |
| Total A | 1,00,97,829 | 95,68,121 |
| Other debts | | |
| Unsecured Considered Good | 4,08,39,174 | 5,64,30,023 |
| Total B | 4,08,39,174 | 5,64,30,023 |
| (Total A+B) | 5,09,37,003 | 6,59,98,144 |

| PARTICULARS | AS AT 31/03/2019 | AS AT 31/03/2018 |
|--|---------------------|---------------------|
| 15. Current Assets - Cash and Cash equivalents | | |
| Cash on Hand | 5,04,973 | 1,59,307 |
| Balance with Banks in current Accounts | 28,08,165 | 8,29,750 |
| Total | 33,13,138 | 9,89,057 |
| 16. Loans and Advances | | |
| Loans and advances to employees | 4,78,155 | 4,14,173 |
| Advance to Technicians & Artistes | 20,98,180 | 4,00,898 |
| Advance for Telecast fees | 11,50,000 | 41,27,540 |
| Radaan Media Ventures Pte. Ltd (Wholly-Owned Subsidiary) | 18,46,338 | 18,46,338 |
| Advance for Film Acquisition rights- Line Production | - | 2,00,00,000 |
| Total | 55,72,673 | 2,67,88,949 |
| 17. Other Current Assets | | |
| Advance paid for travel and other services | 2,76,500 | 6,66,000 |
| GST Input Credit | 17,476 | 25,784 |
| Total | 2,93,976 | 6,91,784 |
| 18. 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 (P.Y. 5,57,50,000 Equity Shares) | 15,00,00,000 | 11,15,00,000 |
| 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 31 st March 2019 and 31 st March 2018 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 |

| PARTICULARS | AS AT 31/03/2019 | AS AT 31/03/2018 |
|---|----------------------|---------------------|
| 19. 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 | 30,47,499 | (42,13,590) |
| Add: Profit /(Loss) for the year | (7,96,88,080) | 75,35,011 |
| Other Comprehensive Income | (8,220) | (2,73,922) |
| Total B | (7,66,48,801) | 30,47,499 |
| Total(A+B) | (12,83,167) | 7,84,13,133 |
| 20. Non Current - Financial Liabilities | | |
| Borrowings - Term Loans - Secured - From Banks | | |
| Property Loan - Secured by purchasing property - principal repayment over 84 equal monthly installments along with applicable interest after 2 years moratorium period. | 7,51,93,000 | - |
| Vehicle Loan - Secured by hypothecation of respective vehicle to be repaid over 60 equated monthly instalments. (Personal Gurantee has been extended by Mrs. Radikaa Sarathkumar, Chairperson & Managing Director for both loans) | - | 18,43,291 |
| Total | 7,51,93,000 | 18,43,291 |
| 21. Non Current - Other financial liabilities | | |
| Advances received for line production of film | 2,18,24,640 | 2,18,24,640 |
| Advances received from customers on assignment of rights for sale of FCT's for various tele-serials & other programs | 91,19,759 | 2,36,67,039 |
| Total | 3,09,44,399 | 4,54,91,679 |
| 22. Non Current Liabilities - Provisions | | |
| Provision for employee benefits - Gratuity | 37,78,789 | 32,50,156 |
| Provision for employee benefits - Leave Encashment | 11,55,886 | 11,26,287 |
| Total | 49,34,675 | 43,76,443 |
| 23. Current Financial Liabilities - Borrowings | | |
| Secured - Credit Limits from Bank | 7,33,50,243 | 6,87,04,750 |
| 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. | | |
| Unsecured - Sanyog Finance and Investment Ltd | 1,02,50,788 | - |
| Total | 8,36,01,031 | 6,87,04,750 |
| 24. Current Liabilities - Trade Payables | | |
| Sundry creditors for expenses | 4,58,14,648 | 1,37,27,617 |
| Total | 4,58,14,648 | 1,37,27,617 |
| 25. Current Liabilities - Other Financial Liabilities | | |
| Salaries & other employee's Benefits | 24,52,167 | 15,33,009 |
| Current Maturities of long-term debts - Vehicle Loan | 24,85,511 | 22,54,488 |
| Retention Money | - | 50,000 |
| Withholding & other taxes Payable | 64,92,208 | 19,52,250 |
| Program advance | 33,00,000 | - |
| GST payable | 92,24,297 | 17,64,526 |
| Flood loan recovery from staff to be remitted to bank | 3,86,222 | 35,475 |
| Telecast fee payable | 12,98,050 | 25,23,703 |
| Total | 2,56,38,455 | 1,01,13,451 |
| 26. Current Liabilities - Provisions | | |
| Provision for Expenses | 14,69,493 | 18,74,041 |
| Total | 14,69,493 | 18,74,041 |

| PARTICULARS | Year End 31/03/2019 | Year End 31/03/2018 |
|--|------------------------|------------------------|
| 27. Revenue from Teleserials / Films / Events & Shows | | |
| Income from teleserials / Events & shows etc., | 25,73,80,000 | 26,21,47,858 |
| Digital Income | 2,29,94,890 | 2,90,54,329 |
| Total | 28,03,74,890 | 29,12,02,187 |
| 28. Other Income | | |
| Gain on foreign currency reinstatement | 3,92,327 | 2,31,838 |
| Notional Interest on Lease Deposit | 8,09,495 | 13,38,674 |
| Profit on sale of Car | 91,385 | - |
| Other misc. Income | 36,737 | 2,44,847 |
| Total | 13,29,944 | 18,15,359 |
| 29. Expenses on television shows etc., | | |
| Payments to Artists | 5,16,74,514 | 4,02,24,812 |
| Dubbing Charges & Artists Expenses etc., | 42,45,450 | 15,74,450 |
| Telecast Charges | 9,15,50,000 | 12,35,35,775 |
| Art & Set Properites Rent | 69,28,958 | 13,27,472 |
| Payments to Technicians | 3,54,84,092 | 2,75,11,169 |
| Other Production Expenses | 94,05,388 | 32,28,002 |
| Titling & Effect Charges | 27,61,100 | 3,29,500 |
| Batta Expenses | 2,50,05,545 | 1,49,17,726 |
| Costumes & Makeup | 44,62,374 | 11,82,589 |
| Lighting & Generator Hire Charges | 39,52,565 | 17,02,150 |
| Equipment Hire & Maintenance Charges | 46,90,540 | 3,45,516 |
| Travel, Stay & other expenses - Production | 1,18,40,907 | 53,39,559 |
| Vehicles Maintenance & Hire Charges | 1,09,65,436 | 59,31,478 |
| Location Rent | 1,46,57,758 | 88,15,135 |
| Catering Expenses | 68,77,642 | 55,01,043 |
| Amorisation of Tele Serial rights | 2,99,25,100 | 2,99,15,980 |
| | 31,44,27,369 | 27,13,82,356 |
| Less: Teleserial Expenses deferred | 2,34,72,574 | 2,99,34,232 |
| Total | 29,09,54,795 | 24,14,48,124 |
| 30. Changes in Inventories & Work-in-progress | | |
| Opening Balance: | | |
| Work in progress | 3,25,02,648 | 1,49,36,973 |
| Total A | 3,25,02,648 | 1,49,36,973 |
| Closing Balance: | | |
| Work in progress | 2,47,18,283 | 3,25,02,648 |
| Total B | 2,47,18,283 | 3,25,02,648 |
| Total A - B | 77,84,365 | (1,75,65,675) |

| PARTICULARS | Year End 31/03/2019 | Year End 31/03/2018 |
|---|------------------------|------------------------|
| 31. Employee Benefit Expenses | | |
| Salaries | 1,97,35,017 | 1,93,99,589 |
| Contribution to PF & ESI and other funds | 7,19,645 | 8,84,323 |
| Staff Welfare | 10,61,399 | 13,07,286 |
| Total | 2,15,16,061 | 2,15,91,198 |
| 32. Other expenses | | |
| Salary to whole time director - Refer Note 42 | 42,75,000 | 42,00,000 |
| Insurance Charges | 3,43,493 | 3,99,750 |
| Loss on exchange variation | 3,02,634 | 5,36,887 |
| Other Administrative Charges | 41,10,613 | 37,01,554 |
| Sitting Fees | 5,80,000 | 4,80,000 |
| Pooja Exp | 2,46,246 | 2,80,411 |
| Postage, Telephone charges | 7,64,808 | 8,47,957 |
| Printing & Stationery | 2,19,542 | 3,22,770 |
| Professional & Consultancy Charges | 15,50,409 | 20,04,224 |
| Auditor's fees Refer Note 43 | 5,00,000 | 5,00,000 |
| Stock Exchange & depository fees | 9,43,920 | 3,55,784 |
| Rent, Rates & Taxes | 33,11,533 | 42,00,000 |
| Repairs & Maintenance | 22,76,697 | 20,88,878 |
| Traveling & Conveyance | 13,98,351 | 10,76,672 |
| Vehicle Maintenance | 1,53,944 | 3,51,701 |
| Advertisement Expenses/Business Promotion | 1,30,575 | 2,68,449 |
| Provision for doubtful debts | 9,00,000 | - |
| Total | 2,20,07,765 | 2,16,15,037 |
| 33. Finance Cost | | |
| Interest & Finance Charges | 1,17,39,411 | 1,03,63,817 |
| Bank Charges | 2,45,759 | 8,95,281 |
| Total | 1,19,85,170 | 1,12,59,098 |

34 Earnings per Equity Share:

| Sl. No | Particulars | 2018-19 (in Rs) | 2017-18 (in Rs) |
|--------|---|-----------------|-----------------|
| 1 | Profit / (Loss) After Tax & OCI items | (7,96,96,300) | 72,61,089 |
| 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 | (1.47) | 0.13 |

35 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 business transaction. As on 31-03-2019, loan and expenses due payable by subsidiary to the company was Rs.18,46,338. 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 | 01-04-2018 to 31-03-2019 | |
| (c) | Reporting currency and exchange rate as on the last date of the relevant financial year | Sing \$ / Rs.51.1286 | |
| (d) | Percentage of shareholding | 100 % | |
| | | (in Sing \$) | (in Rs.) |
| (e) | Share Capital | 20,000 | 9,35,000 |
| (f) | Reserves & Surplus | (63,434) | (31,55,720) |
| (g) | Total Assets | 117 | 5,982 |
| (h) | Total Liabilities | 43,551 | 22,26,702 |
| (i) | Investments | ---- | ---- |
| (j) | Turnover (Provision Reversal) | 1,889 | 94,930 |
| (k) | Profit before taxation | (1,006) | (50,556) |
| (l) | Provision for taxation | ---- | ---- |
| (m) | Profit after taxation | (1,006) | (50,556) |
| (n) | Proposed Dividend | ---- | ---- |

36. 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
- b) Investment of 600 equity shares of Rs.10/- each in Andhra Bank's value has been determined based on the NSE quote as at 31st March, 2019 and accounted through FVTOCI.

37. The Company had entered into leasehold agreements with Mrs.R.Radikaa Sarathkumar, Chairperson & Managing Director for acquiring leasehold rights for a period of 20 years in respect of properties at No.8 & 10, Paul Appasamy Street, Chennai - 17. The consideration for lease deposit was Rs. 200 Lakhs out of which a sum of Rs. 75 Lakhs was discharged by way of allotment of 7,50,000 equity shares of Rs.10/- each as fully paid and out of the remaining deposit the sum of Rs.125 lacs was discharged in the form of cash.

During the year, the property was vacated and also received back lease deposit of Rs.200 Lakhs from Mrs.Radikaa Sarathkumar, Chairperson & Managing Director. The information relating to Operating Lease entered into by the Company till vacation of the property is given below:

- a. The total of future minimum lease payments under operating leases for each of the following periods:
 - (i) Not later than one year – Since vacated, not Applicable.
 - (ii) Later than one year and not later than five years – Since vacated, not Applicable.
 - (iii) Later than five years – Since vacated, not Applicable.
- b. The total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date – Since vacated, not Applicable.
- c. Lease payments recognized in the statement of profit and loss for the period, with separate amounts for minimum lease payments and contingent rents – Rs.8,75,000/-
- d. Sub-lease payments received (or receivable) recognized in the statement of profit and loss for the period – NIL
- e. A general description of the lessee's significant leasing arrangements including, but not limited to, the following:
 - (i) The basis on which contingent rent payments are determined – Nil.
 - (ii) The existence and terms of renewal or purchase options and escalation clauses
– Lease for period of 20 years renewable on the basis of completion of 11 months, Since vacated, not applicable.
 - (iii) Restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing-
 - (a) Improvement to be made with the written consent of the Lessor.
 - (b) In case of vacation by lessee on its own before the expiry of the lease period, the cost of improvement made to leasehold property to be borne by the lessee. Accordingly, on vacating of the property a sum of Rs.10,23,333 (net of depreciation) has been recovered.

(c) In the case of vacation at instance of the lessor before the expiry of the lease period, the written down value as on date of vacation to be borne by the lessor – Since Vacated, not applicable.

38. Company has entered into lease agreement for a period of 5 years with effect from December 2016 for the property situated at No:14, Jayammal Road, Teynampet, Chennai and has paid a security deposit of Rs.20 lacs. The operational activity has been shifted effective 1st April 2017. The Operating Lease entered into by the Company is given below:
- The total of future minimum lease payments under operating leases for each of the following periods:
 - Not later than one year – Rs.24,00,000
 - Later than one year and not later than five years – Rs.40,00,000
 - Later than five years – NIL.
 - The total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date – NIL
 - Lease payments recognized in the statement of profit and loss for the period, with separate amounts for minimum lease payments and contingent rents – Rs. 24,00,000/-
 - Sub-lease payments received (or receivable) recognized in the statement of profit and loss for the period – NIL
 - A general description of the lessee's significant leasing arrangements including, but not limited to, the following:
 - The basis on which contingent rent payments are determined – NIL
 - The existence and terms of renewal or purchase options and escalation clauses – Lease for period of 5 years.
 - Restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing-
 - Improvement to be made with the written consent of the Lessor.
 - In case of vacation by lessee on its own before the expiry of the lease period, the cost of improvement made to leasehold property to be borne by the lessee.
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 2019 in respect of gratuity of employees of the Company is given below:

1. Assumption:

| | |
|-------------------|---------|
| Discount Rate | - 7.50% |
| 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 | 32,50,156 |
| Interest Cost | 2,60,012 |
| Current Service Cost | 2,84,825 |
| Benefits Paid (Benefits that fell due in case of resignations, death & retirements) (Enter as a negative value) | (2,42,308) |
| Actuarial (Gain) / Loss - (Balancing item) | 2,26,104 |
| Present Value of the Defined Benefit Obligations at March 31, 2019 | 37,78,789 |

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

| | |
|--|------------|
| Fair value of plan assets at beginning of year | 36,05,605 |
| Expected Return on Plan Assets | 2,84,063 |
| Contributions | 55,392 |
| Benefits Paid | (2,42,308) |
| Actuarial gain / (loss) on plan assets | NIL |
| Fair Value of Plan Assets at the end of year | 37,02,752 |
| Present Value of the Defined Benefit Obligations at March 31, 2019 | 37,78,789 |

4. Table showing fair value of plan assets:

| | |
|---|------------|
| Fair value of plan assets at beginning of year | 36,05,605 |
| Actual return on plan assets | 2,84,063 |
| Contributions | 55,392 |
| Benefits Paid | (2,42,308) |
| Fair Value of plan assets at the end of year | 37,02,752 |
| Fund status | (76,036) |
| Excess of actual over estimated return on plan assets | NIL |

5. Actuarial Gain / Loss recognized

| | |
|--|-----------|
| Actuarial (gain) / loss on obligations | 12,26,104 |
| Actuarial (gain) / loss for the year – plan assets | NIL |
| Actuarial (gain) / loss on obligations | 2,26,104 |
| Actuarial (gain) / loss recognized in the year | 2,26,104 |

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 | 37,78,789 |
| Fair value of plan assets as at end of the year | 37,02,752 |
| Funded status | (76,036) |
| Net asset / (liability) recognized in balance sheet | (76,036) |

7. Expenses recognized in statement of profit and loss:

| | |
|---|------------|
| Current Service cost | 2,84,825 |
| Interest Cost | 2,60,012 |
| Expected return on plan assets | (2,84,063) |
| Net Actuarial (gain) / loss recognized in the year | 2,26,104 |
| Expenses recognized in statement of profit and loss | 4,86,878 |

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 2019 in respect of Group Leave Encashment of employees of the Company is given below:

1. Assumption:

| | |
|-------------------|------|
| Discount Rate | - 8% |
| Salary Escalation | - 5% |

2. Table showing changes in present value of obligation:

| Particulars | (In Rupees) |
|---|---------------|
| Present Value of obligations as at beginning of year | 11,26,287 |
| Interest Cost | 90,103 |
| Current Service Cost | 2,37,556 |
| Benefits Paid (Benefits that fell due in case of resignations, death & retirements) (Enter as a negative value) | (1,41,190) |
| Actuarial (Gain) / Loss - (Balancing item) | (1,56,870) |
| Present Value of the Defined Benefit Obligations at March 31, 2019 | 11,55,886 |

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

| | |
|--|------------|
| Fair value of plan assets at beginning of year | 14,08,954 |
| Expected Return on Plan Assets | 95,780 |
| Contributions | - |
| Benefits Paid | (1,41,190) |
| Actuarial gain / (loss) on plan assets | NIL |
| Fair Value of Plan Assets at the end of year | 13,63,545 |

4. Table showing fair value of plan assets:

| | |
|---|------------|
| Fair value of plan assets at beginning of year | 14,08,954 |
| Actual return on plan assets | 95,780 |
| Contributions | - |
| Benefits Paid | (1,41,190) |
| Fair Value of plan assets at the end of year | 13,63,545 |
| Fund status | 2,07,659 |
| Excess of actual over estimated return on plan assets | NIL |

5. Actuarial (Gain) / Loss recognized

| | |
|--|------------|
| Actuarial (gain) / loss on obligations | (1,56,870) |
| Actuarial (gain) / loss for the year – plan assets | NIL |
| Total Actuarial (gain) / loss | (1,56,870) |
| Actuarial (gain) / loss recognized in the year | (1,56,870) |

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 | 11,55,886 |
| Fair value of plan assets as at end of the year | 13,63,545 |
| Funded status | 2,07,659 |
| Net asset / (liability) recognized in balance sheet | (2,07,659) |

7. Expenses recognized in statement of profit and loss:

| | |
|---|------------|
| Current Service cost | 2,37,556 |
| Interest Cost | 90,103 |
| Expected return on plan assets | (95,780) |
| Net Actuarial (gain) / loss recognized in the year | (1,56,870) |
| Expenses recognized in statement of profit and loss | 75,008 |

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 | 2018-19 (in Rs.) | 2017-18 (in Rs.) |
|--------|-------------------|--------------------------------|------------------|------------------|
| 1 | Mr.R.Sarathkumar | Director – Operation | 42,00,000 | 42,00,000 |
| 2 | Ms.Radikaa Rayane | Executive Director – New Media | 75,000 | 75,000 |

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 Tax)

| Sl.No. | Particulars | 31.03.2019 (in Rs.) | 31.03.2018 (in Rs.) |
|--------|------------------------|---------------------|---------------------|
| 1 | Audit Fee | 4,00,000 | 4,00,000 |
| 2 | Tax Audit | 1,00,000 | 1,00,000 |
| 3 | Certification fees | 1,12,500 | 50,000 |
| 4 | Out of pocket expenses | 5,820 | 12,745 |

44. Related Parties Disclosure:

The Company's related parties and transactions are listed below:

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

| Particulars | Transaction during the 2018-19 | | Outstanding as at 31.03.2019 | |
|----------------------------------|--------------------------------|-------------------|------------------------------|-------------------|
| | 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 2018-19 (in Rs.) | Outstanding as at 31.03.2019 (in Rs.) |
|--------|------------------------------------|---|---|-------------------------------------|---------------------------------------|
| 1 | Mrs.R.Radikaa Sarathkumar | Promoter with majority shareholding / Chairperson & Managing Director | Professional Fees for Acting and Creative Direction | 2,62,25,000 | 1,29,09,539 |
| | | | Lease Rent | 8,75,000 | - |
| | | | Recovery of Lease Deposit | 2,00,00,000 | - |
| | | | Purchase of Immovable Property ^I | 9,45,19,000 | - |
| 2 | Mr.Ramanathan Sarathkumar | Whole-time Director | Remuneration ^{III} | 42,00,000 | 5,66,193 |
| 3 | Mrs.Radikaa Rayane ^{II} | Whole-time Director | Remuneration ^{III} | 9,43,000 | 2,19,342 |
| 4 | Mr.Arunachalam Krishnamoorthy | Independent Director | Sitting Fees | 2,00,000 | 36,000 |
| 5 | Mr.Janardhan Krishnaprasad | Independent Director | Sitting Fees | 2,10,000 | 36,000 |
| 6 | Mr.Vellayan Selvaraj | Independent Director | Sitting Fees | 1,70,000 | - |
| 7 | Mr.M.Kaviramani | Chief Financial Officer | Remuneration ^{III} | 19,40,000 | 3,80,123 |
| 8 | Mr.Kanhu Charan Sahu | Company Secretary | Remuneration ^{III} | 10,58,000 | 1,38,896 |
| 9 | Mr.A L Venkatachalam ^{IV} | Chief Executive Officer | Remuneration ^{III} | 2,74,194 | 2,74,194 |
| 10 | Mrs.Radha Nirosha | Sister of Chairperson & Managing Director | Professional Fees for Acting | 15,00,019 | 9,45,017 |

I. First tranche payment out of total consideration of Rs.13,05,94,000

II. Radikaa Rayane is daughter of Chairperson & Managing Director, she was inducted as Whole-time Director with effect from 1st March 2019, prior to that she was in full time employment as New-media Head

III. Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall company basis at the end of each year, accordingly have not been considered in the above information

IV. Resigned with effect from 10th May 2018

c. Post Employment Benefit Trust of the Company

| Name | Contribution during 2018-19 (in Rs.) | Obligations as at 31.03.2019 (in Rs.) |
|---|--------------------------------------|---------------------------------------|
| Radaan Mediaworks India Limited Employees Group Gratuity Assurance Scheme | 4,31,486 | 37,78,789 |

45. Segment Reporting

The company operates in the area of producing content for tele-serials/films, digital content, 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. There are no dues to small and micro enterprises during the year ended March 2019 & March 2018.

47. Contingent Liabilities:

1. Claims against the company not acknowledged as debts:

(Amt in Rs.)

| Sl.No | Particulars | As at 31.03.2019 | As at 31.03.2018 |
|-------|---|------------------|------------------|
| A. | Service Tax: | | |
| | October 2007 to September 2010 (excluding penalty) | NIL | 4,68,55,299 |
| | October 2010 to September 2012 (including of penalty of Rs.10 lacs) | 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 2001 to March 2006 (including of penalty of Rs.29,04,10,859) | 48,40,18,098 | 48,40,18,098 |
| C. | Income Tax: | | |
| | A.Y.2009-10 (F.Y.2008-09) | NIL | 5,89,640 |

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) The similar nature demands for the period October 2010 to December 2015, appeals have been filed before CESTAT and awaiting for the final hearing and Order.

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 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.

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

C. Income Tax:

The Claim of Depreciation on Non-compete Fee and Brand Equity:

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.

Other matters:

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.

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.

| | | |
|------------------------------------|-----------------------|-----------------------|
| | <u>Y.E.31.03.2019</u> | <u>Y.E.31.03.2018</u> |
| 50. Earnings in Foreign Currency - | US \$ 3,78,319 | US \$ 4,96,918 |
| | Equivalent to | Equivalent to |
| | Rs.2,60,58,063 | Rs.3,15,80,421 |
| | | |
| Expenditure in Foreign Currency- | NIL | Sing \$ 10,000 |
| | | Equivalent to |
| | | Rs.4,74,000 |

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 Sarathkumar
Chairperson & Managing Director
(DIN: 00238371)

-sd-

M.Kaviramani
Chief Financial Officer

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

-sd-

Kanhu Charan Sahu
Company Secretary

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

-sd-

V.Rajeswaran
Partner

Place : Chennai
Date : 29th May 2019

Membership No. 020881

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To the Members of RADAAN MEDIAWORKS INDIA Limited

Opinion

We have audited the accompanying consolidated financial statements of RADAAN MEDIAWORKS INDIA LIMITED ("the Holding Company"), its subsidiary (collectively referred to as "the Company" or "the Group"), comprising of the consolidated Balance Sheet as at 31st March 2019, 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, 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 their consolidated state of affairs of the Company as at March 31, 2019, and consolidated loss, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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 opinion.

Key Audit Matters

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

| | |
|---|---|
| <p>a) Assessment of Provisions for taxation, litigations and claims:</p> <p>As at 31st March 2019, the Company has contingent liability to the tune of Rs.57,33,45,963. 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.</p> | <p>The following audit procedures were performed in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • 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. |
| <p>b) Work In Progress Valuation:</p> <p>The closing balance of Work In Progress stands at Rs.2,47,18,284/- This was identified as a Key Audit Matter as it is a significant portion of the Financial Statements.</p> | <p>Audit areas include the following but not restricted to:</p> <ul style="list-style-type: none"> • 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 2019. 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. |
| <p>c) Other Investments:</p> <p>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).</p> | <p>Audit questioned the carrying value of these investments.</p> <ul style="list-style-type: none"> • 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 36 to the financial statements was assessed. |

| | |
|---|--|
| <p>d) Delays in Statutory Dues Payment: Audit observed that there were delays in statutory payment dues.</p> | <ul style="list-style-type: none"> • Audit Procedure checked the subsequent evidences of payments. |
| <p>e) Delay in Unsecured Loan Repayments: Audit observed delays in Unsecured Loan Repayments.</p> | <ul style="list-style-type: none"> • Audit Procedure checked the revised repayment terms with party negotiated. |
| <p>f) Revenue Recognition (IND AS 115) Recognition of revenue is complex due to certain specific nature of customer contracts. The application of the new standard on recognition of revenue involves significant judgment and estimates made by the management which includes;</p> <ul style="list-style-type: none"> • 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 INDAS 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. | |

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 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 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 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 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 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

(a) We did not audit the financial statements of Radaan Media Ventures Pte Ltd., (subsidiary), whose financial statements reflect total assets of Rs.5,982 as at 31st March, 2019, total revenues of Rs.94,930 and net cash utilised amounting to Rs.1,22,368 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.

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 our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating 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 Income), Consolidated Statement of Changes in Equity, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on 31 March 2019 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 2019 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 "Annexure A".
- (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-

V.RAJESWARAN
Partner

Membership No.020881

Place: Chennai
Date: 29th May, 2019

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 2019, we have audited the internal financial controls over financial reporting of RADAAN MEDIAWORKS INDIA LIMITED ("the Holding Company"), its subsidiary company incorporated outside 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 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 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 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 company, which are companies incorporated outside 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 2019, 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.

Place: Chennai
Date: 29th May, 2019

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

-sd-

V.RAJESWARAN
Partner
Membership No.020881

CONSOLIDATED BALANCE SHEET

(Amt in Rs.)

| PARTICULARS | NOTE | As at 31/03/2019 | As at 31/03/2018 |
|---------------------------------------|------|---------------------|---------------------|
| ASSETS | | | |
| Non - Current Assets | | | |
| Property, Plant and Equipment | 53 | 1,87,85,509 | 2,31,27,334 |
| Intangible Assets | 53 | - | - |
| Capital work in progress | 53 | 11,15,96,146 | - |
| Financial Assets | | | |
| (i) Other Investments | 54 | 72,42,001 | 72,50,221 |
| (ii) Loans and advances | 55 | 30,64,475 | 1,99,67,855 |
| (iii) Other financial assets | 56 | 2,68,02,659 | 2,67,50,922 |
| Other Non- current assets | 57 | 11,75,62,166 | 12,20,55,642 |
| Deferred tax assets (Net) | 58 | 38,12,584 | 58,09,928 |
| Current Assets | | | |
| Inventories | 59 | 2,47,18,284 | 3,25,02,649 |
| Financial Assets | | | |
| (i) Trade Receivables | 60 | 5,09,37,003 | 6,59,98,144 |
| (ii) Cash and Cash equivalents | 61 | 33,19,120 | 11,15,073 |
| (iii) Loans and advances | 62 | 37,26,335 | 2,49,42,611 |
| Other Current Assets | 63 | 2,93,976 | 6,91,784 |
| Total Assets | | 37,18,60,257 | 33,02,12,163 |
| EQUITY & LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 64 | 10,83,23,080 | 10,83,23,080 |
| Other Equity | 65 | (43,73,477) | 7,53,83,072 |
| LIABILITIES | | | |
| Non- Current Liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | 66 | 7,51,93,000 | 18,43,291 |
| (ii) Other financial liabilities | 67 | 3,09,44,399 | 4,54,91,679 |
| Provisions | 68 | 49,34,675 | 43,76,443 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | 69 | 8,36,01,031 | 6,87,04,750 |
| (ii) Trade Payables | 70 | 4,61,29,601 | 1,41,02,356 |
| (iii) Other Financial Liabilities | 71 | 2,56,38,455 | 1,01,13,451 |
| Other current Liabilities | | | |
| Provisions | 72 | 14,69,493 | 18,74,041 |
| Total Equity & Liabilities | | 37,18,60,257 | 33,02,12,163 |

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

On behalf of the Board of Directors

-sd-

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

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

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

-sd-

M.Kaviramani
Chief Financial Officer

-sd-

Kanhu Charan Sahu
Company Secretary

-sd-

V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 29th May 2019

CONSOLIDATED PROFIT AND LOSS STATEMENT

(Amt in Rs.)

| PARTICULARS | NOTE | YEAR ENDED 31/03/2019 | YEAR ENDED 31/03/2018 |
|---|------|--------------------------|--------------------------|
| A. INCOME | | | |
| Revenue from Teleserial / Films / Events & Shows /Digital Income | 73 | 28,03,74,890 | 29,12,02,187 |
| Other Income | 74 | 14,24,874 | 18,15,359 |
| Total Income | | 28,17,99,764 | 29,30,17,546 |
| B. EXPENSES | | | |
| Expenses on Tele-serials, events etc., | 75 | 29,09,54,795 | 24,14,48,124 |
| Changes in Inventories & Work-in-progress | 76 | 77,84,365 | (1,75,65,675) |
| Employee Benefit Expenses | 77 | 2,15,16,061 | 2,15,91,199 |
| Other expenses | 78 | 2,21,46,468 | 2,16,82,636 |
| Finance Cost | 79 | 1,19,91,955 | 1,12,60,773 |
| Depreciation and amortization Expenses | 53 | 51,47,415 | 59,13,192 |
| Total Expenditure | | 35,95,41,059 | 28,43,30,249 |
| C. Profit/(Loss) before Exceptional Items and tax Expenses (A-B) | | (7,77,41,295) | 86,87,297 |
| D. Exceptional Items | | - | - |
| E. Profit/(Loss) Before Tax (C+D) | | (7,77,41,295) | 86,87,297 |
| F. Tax Expense: | | | |
| (a) Current Tax | | - | (8,40,119) |
| (b) Deferred Tax | | (19,97,343) | (3,81,442) |
| | | (19,97,343) | (12,21,561) |
| G. Profit/(Loss) for the period after tax (E-F) | | (7,97,38,638) | 74,65,736 |
| H. Other Comprehensive Income | | | |
| <i>Items that will not be reclassified to profit or loss:</i> | | | |
| (a) Remeasurements of the defined benefit plans | | - | (2,64,172) |
| (b) Equity Instruments through Other Comprehensive Income | | (8,220) | (9,750) |
| Total Other Comprehensive Income | | (8,220) | (2,73,922) |
| I. Total Comprehensive Income for the period (G+H) | | (7,97,46,858) | 71,91,814 |
| J. Earnings per Equity Share: | | | |
| (a) Basic | | (1.47) | 0.13 |
| (b) Diluted | | (1.47) | 0.13 |
| The accompanying policies and notes form an integral part of the Financial Statements. Significant Accounting Policies and Notes on account - 53 to 84 | | | |

On behalf of the Board of Directors

-sd-

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

-sd-

M.Kavirimani
Chief Financial Officer

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

-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 : 29th May 2019

CONSOLIDATED CASH FLOW STATEMENT

(Amt in Rs.)

| PARTICULARS | YEAR ENDED 31/03/2019 | YEAR ENDED 31/03/2018 |
|---|--------------------------|--------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before tax | (7,77,41,295) | 86,87,297 |
| Adjustment for | | |
| Depreciation and amortisation expenses | 51,47,415 | 59,13,192 |
| Finance costs | 1,19,91,955 | 1,12,60,772 |
| Other Comprehensive income | - | (2,64,172) |
| Profit on Sale of Fixed assets - Motor car | (91,385) | - |
| Foreign Currency Exchange Difference | (44,681) | (1,36,656) |
| Capital reserve on investment in subsidiary | 34,990 | 52,582 |
| Change in operating assets and liabilities | | |
| (Increase)/Decrease in other Non current assets | 13,96,857 | (92,35,267) |
| (Increase)/Decrease on Employee Retirement Plan / Benefit | 5,06,495 | 9,793 |
| (Increase)/Decrease in Inventories | 77,84,365 | (1,75,65,676) |
| (Increase)/Decrease in Trade Receivables | 1,50,61,141 | (50,32,904) |
| (Increase)/Decrease in Loan to Employees | (63,982) | 54,402 |
| (Increase)/Decrease in Prod. & Technician Advances - Current Assets | 2,12,80,258 | 2,54,65,580 |
| (Increase)/Decrease in Other Financial Assets & Current Assets | 3,97,808 | 1,05,45,324 |
| (Increase)/(Decrease) in Other Non Current - Other Financial Liabilities | (1,45,47,280) | - |
| Increase)/(Decrease) in Trade Payables | 3,20,27,245 | (73,96,901) |
| Increase)/(Decrease) in Financial Liabilities - Other Current Liabilities | 1,48,89,432 | 23,09,244 |
| Cash generated from operation | 1,80,29,339 | 2,46,66,611 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Cash Inflow | | |
| Lease Deposit Refund | 2,00,00,000 | - |
| Recovery of Leasehold improvement | 10,23,333 | - |
| Proceeds from Sale of Motor Car | 5,50,000 | - |
| Cash Outflow | | |
| Purchase of Land and Building | (11,15,96,146) | - |
| Purchase of tangible assets | (22,87,537) | (1,51,725) |
| Net cash inflow/(outflow) from investing activities | (9,23,10,350) | (1,51,725) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in Borrowings - Term Loan | 7,35,80,732 | (20,47,710) |
| Increase/(Decrease) in Borrowings - Working Capital | 1,48,96,281 | (1,12,73,259) |
| Finance charges paid | (1,19,91,955) | (1,12,60,772) |
| Net cash inflow/(outflow) from financing activities | 7,64,85,058 | (2,45,81,741) |
| Net Increase/(Decrease) in Cash and Cash equivalent | 22,04,047 | (66,855) |
| Cash and Cash equivalent at the beginning of the financial year | 11,15,073 | 11,81,928 |
| Cash and cash equivalent at end of the financial year | 33,19,120 | 11,15,073 |

Notes:

- The above Statement of Cash Flows should be read in conjunction with the accompanying notes.
- 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.
- 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-

A.Krishnamoorthy
Director
(DIN: 00386122)

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

-sd-

M.Kaviramani
Chief Financial Officer

-sd-

Kanhu Charan Sahu
Company Secretary

-sd-

V.Rajeswaran
Partner
Membership No. 020881

Place : Chennai
Date : 29th May 2019

**STATEMENT OF CHANGES IN CONSOLIDATED EQUITY
FOR THE YEAR ENDED 31ST MARCH 2019**

(Amt. in Rs.)

| A. Equity Share Capital | |
|---|---------------------|
| Balance as at 01.04.2017 | 10,83,23,080 |
| Changes in Equity Share Capital during the year 2017-18 | - |
| Balance as at 31.03.2018 | 10,83,23,080 |
| Changes in Equity Share Capital during the year 2018-19 | - |
| Balance as at 31.03.2018 | 10,83,23,080 |

| B. Other Equity | | | | | |
|--|----------------------|----------------------|---------------------------|---|----------------------|
| Particulars | Reserves and Surplus | | Items of OCI | | Total Other Equity |
| | Share Premium | Retained Earnings | FVTOCI Equity Instruments | Remeasurements of Defined Benefit Obligations | |
| Other Equity as at 01-04-2017 | 7,53,65,634 | (68,54,870) | 28,740 | (2,64,172) | 6,82,75,332 |
| Add : Profit for the year | | 74,65,736 | | | 74,65,736 |
| Add /(Less) : Capital reserve on account of investment in subsidiary | | 52,582 | | | 52,582 |
| Add /(Less) : Foreign currency translation reserve | | (1,36,656) | | | (1,36,656) |
| Add : Other Comprehensive Income | | | (9,750) | (2,64,172) | (2,73,922) |
| Total Comprehensive Income | - | 73,81,662 | (9,750) | (2,64,172) | 7,107,740 |
| Other Equity as at 31-03-2018 | 7,53,65,634 | 5,26,792 | 18,990 | (5,28,344) | 7,53,83,072 |
| Less : Loss for the year | - | (7,97,38,638) | - | - | (7,97,38,638) |
| Add /(Less) : Capital reserve on account of investment in subsidiary | | 34,990 | | | 34,990 |
| Add /(Less) : Foreign currency translation reserve | | (44,681) | | | (44,681) |
| Add : Other Comprehensive Income | - | - | (8,220) | - | (8,220) |
| Total Comprehensive Income | | (7,97,48,329) | (8,220) | - | (7,97,56,549) |
| Other Equity as at 31-03-2019 | 7,53,65,634 | (7,92,21,537) | 10,770 | (5,28,344) | (43,73,477) |

On behalf of the Board of Directors

-sd-

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

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

**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

Place : Chennai
Date : 29th May 2019

Membership No. 020881

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2019

(Amt in Rs.)

| PARTICULARS | AS AT 31/03/2019 | AS AT 31/03/2018 |
|---|---------------------|---------------------|
| 53. Property, Plant and Equipment | 1,87,85,509 | 2,31,27,334 |
| Intangible Assets | - | - |
| Capital W.I.P | 11,15,96,146 | - |
| (Refer Note No. 4, 5 and 6 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 600 equity shares of Rs.10/- each in Andhra Bank | 16,770 | 24,990 |
| Total | 72,42,001 | 72,50,221 |
| 55. Financial Assets - Non Current Assets - Loan and Advances | | |
| Rental Deposits | 30,64,475 | 1,99,67,855 |
| Total | 30,64,475 | 1,99,67,855 |
| 56. Financial Assets - Non Current Assets - Other Financial Assets | | |
| Gratuity and Leave Encashment Plans | 50,66,297 | 50,14,560 |
| Advance for Line Production of Films | 2,17,36,362 | 2,17,36,362 |
| Total | 2,68,02,659 | 2,67,50,922 |
| 57. Other Non - Current Assets | | |
| Electricity & other Deposits | 6,97,618 | 6,97,618 |
| Prepaid taxes incl. tax credits (net of provisions) | 6,88,62,468 | 6,38,06,800 |
| Deposits with sales tax authorities | 50,10,401 | 50,10,401 |
| Deposits with service tax authorities | 40,16,455 | 40,16,455 |
| Prepaid Lease Expense | 5,35,524 | 36,32,144 |
| Total A | 7,91,22,466 | 7,71,63,418 |
| Teleserial Rights: | | |
| Opening Balance | 4,48,92,225 | 4,48,73,972 |
| Add : 20% to be written off equally over next two years | 2,34,72,575 | 2,99,34,233 |
| Less : Proportionate amount to be written off relating earlier years | (2,99,25,100) | (2,99,15,980) |
| Closing Balance | 3,84,39,700 | 4,48,92,225 |
| Total B | 3,84,39,700 | 4,48,92,225 |
| Total (A+B) | 11,75,62,166 | 12,20,55,642 |
| 58. Non - Current Assets - Deferred tax Assets | | |
| Existing balance as per IGAAP | 58,09,928 | 61,91,370 |
| Less : Deferred tax liability on provision reversal of FCT | - | (7,97,417) |
| Add / (Less) : Deferred tax asset/ (liability) on Depreciation and Teleserial | (19,97,344) | 4,15,975 |
| Total | 38,12,584 | 58,09,928 |
| 59. Inventories | | |
| Work-In-Progress - Teleserials etc., | 2,47,18,284 | 3,25,02,649 |
| Total | 2,47,18,284 | 3,25,02,649 |
| 60. Current Assets - Financial Assets | | |
| Trade Receivables | | |
| Debts outstanding for a period exceeding six months - Unsecured | 1,09,97,829 | 95,68,121 |
| Less : Provision for doubtful debts | 9,00,000 | - |
| Total A | 1,00,97,829 | 95,68,121 |

| PARTICULARS | AS AT 31/03/2019 | AS AT 31/03/2018 |
|--|----------------------|---------------------|
| Other Debts | | |
| Unsecured Considered Good | 4,08,39,174 | 5,64,30,023 |
| Total B | 4,08,39,174 | 5,64,30,023 |
| (Total A+B) | 5,09,37,003 | 6,59,98,144 |
| 61. Current Assets - Cash and Cash equivalents | | |
| Cash on Hand | 5,04,973 | 1,59,307 |
| Balance with Banks in current Accounts | 28,14,147 | 9,55,766 |
| Total | 33,19,120 | 11,15,073 |
| 62. Loans and Advances | | |
| Loans and advances to employees | 4,78,155 | 4,14,173 |
| Advance to Technicians & Artistes | 20,98,180 | 4,00,898 |
| Advance for Telecast fees | 11,50,000 | 41,27,540 |
| Advance for Film Acquisition rights- Line Production | - | 2,00,00,000 |
| Total | 37,26,335 | 2,49,42,611 |
| 63. Other Current Assets | | |
| Advance paid for travel and other services | 2,76,500 | 6,66,000 |
| GST Input Credit | 17,476 | 25,784 |
| Total | 2,93,976 | 6,91,784 |
| 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 (P.Y. 5,57,50,000 Equity Shares) | 15,00,00,000 | 11,15,00,000 |
| 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 31 st March 2019 and 31 st March 2018 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 | 17,438 | (70,90,302) |
| Add: Profit /(Loss) for the year | (7,97,38,638) | 74,65,736 |
| Other Comprehensive Income | (8,220) | (2,73,922) |
| Total B | (7,97,29,420) | 1,01,512 |
| C. Other reserves | | |
| Capital reserve | 34,990 | 52,582 |
| Foreign Currency Translation Reserve | (44,681) | (1,36,656) |
| Total C | (9,691) | (84,074) |
| Total(A+B+C) | (43,73,477) | 7,53,83,072 |

(Amt in Rs.)

| PARTICULARS | AS AT 31/03/2019 | AS AT 31/03/2018 |
|---|---------------------|---------------------|
| 66. Non Current - Financial Liabilities | | |
| Borrowings - Term Loans - Secured - From Banks | | |
| Property Loan - Secured by purchasing property - principal repayment over 84 equal monthly installments along with applicable interest after 2 years moratorium period. | 7,51,93,000 | - |
| Vehicle Loan - Secured by hypothecation of respective vehicle to be repaid over 60 equated monthly instalments. (Personal Gurantee has been extended by Mrs. Radikaa Sarathkumar, Chairperson & Managing Director for both loans) | - | 18,43,291 |
| Total | 7,51,93,000 | 18,43,291 |
| 67. Non Current - Other financial liabilities | | |
| Advances received for line production of film | 2,18,24,640 | 2,18,24,640 |
| Advances received from customers on assignment of rights for sale of FCT's for various tele-serials & other programs | 91,19,759 | 2,36,67,039 |
| Total | 3,09,44,399 | 4,54,91,679 |
| 68. Non Current Liabilities - Provisions | | |
| Provision for employee benefits - Gratuity | 37,78,789 | 32,50,156 |
| Provision for employee benefits - Leave Encashment | 11,55,886 | 11,26,287 |
| Total | 49,34,675 | 43,76,443 |
| 69. Current Financial Liabilities - Borrowings | | |
| Secured - Credit Limits from Bank | 7,33,50,243 | 6,87,04,750 |
| 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. | | |
| Unsecured - Sanyog Finance and Investment Ltd | 1,02,50,788 | - |
| Total | 8,36,01,031 | 6,87,04,750 |
| 70. Current Liabilities - Trade Payables | | |
| Sundry creditors for expenses | 4,61,29,601 | 1,41,02,356 |
| Total | 4,61,29,601 | 1,41,02,356 |
| 71. Current Liabilities - Other Financial Liabilities | | |
| Salaries & other employee's Benefits | 24,52,167 | 15,33,009 |
| Current Maturities of long-term debts - Vehicle Loan | 24,85,511 | 22,54,488 |
| Retention Money | - | 50,000 |
| Withholding & other taxes Payable | 64,92,208 | 19,52,250 |
| Program advance | 33,00,000 | - |
| GST payable | 92,24,297 | 17,64,526 |
| Flood loan recovery from staff to be remitted to bank | 3,86,222 | 35,475 |
| Telecast fee payable | 12,98,050 | 25,23,703 |
| Total | 2,56,38,455 | 1,01,13,451 |
| 72. Current Liabilities - Provisions | | |
| Provision for Expenses | 14,69,493 | 18,74,041 |
| Total | 14,69,493 | 18,74,041 |

| PARTICULARS | Year End 31/03/2019 | Year End 31/03/2018 |
|--|------------------------|------------------------|
| 73. Revenue from Teleserials / Films / Events & Shows | | |
| Income from teleserials / Events & shows etc., | 25,73,80,000 | 26,21,47,858 |
| Digital Income | 2,29,94,890 | 2,90,54,329 |
| Total | 28,03,74,890 | 29,12,02,187 |
| 74. Other Income | | |
| Gain on foreign currency reinstatement | 3,92,327 | 2,31,838 |
| Notional Interest on Lease Deposit | 8,09,495 | 13,38,674 |
| Profit on sale of Car | 91,385 | - |
| Other misc. Income | 1,31,667 | 2,44,847 |
| Total | 14,24,874 | 18,15,359 |
| 75. Expenses on television shows etc., | | |
| Payments to Artists | 5,16,74,514 | 4,02,24,812 |
| Dubbing Charges & Artists Expenses etc., | 42,45,450 | 15,74,450 |
| Telecast Charges | 9,15,50,000 | 12,35,35,775 |
| Art & Set Properites Rent | 69,28,958 | 13,27,472 |
| Payments to Technicians | 3,54,84,092 | 2,75,11,169 |
| Other Production Expenses | 94,05,388 | 32,28,002 |
| Titling & Effect Charges | 27,61,100 | 3,29,500 |
| Batta Expenses | 2,50,05,545 | 1,49,17,726 |
| Costumes & Makeup | 44,62,374 | 11,82,589 |
| Lighting & Generator Hire Charges | 39,52,565 | 17,02,150 |
| Equipment Hire & Maintenance Charges | 46,90,540 | 3,45,516 |
| Travel, Stay & other expenses - Production | 1,18,40,907 | 53,39,559 |
| Vehicles Maintenance & Hire Charges | 1,09,65,436 | 59,31,478 |
| Location Rent | 1,46,57,758 | 88,15,135 |
| Catering Expenses | 68,77,642 | 55,01,043 |
| Amorisation of Tele Serial rights | 2,99,25,100 | 2,99,15,980 |
| | 31,44,27,369 | 27,13,82,356 |
| Less: Teleserial Expenses deferred | 2,34,72,574 | 2,99,34,232 |
| Total | 29,09,54,795 | 24,14,48,124 |
| 76. Changes in Inventories & Work-in-progress | | |
| Opening Balance: | | |
| Work in progress | 3,25,02,648 | 1,49,36,973 |
| Total A | 3,25,02,648 | 1,49,36,973 |
| Closing Balance: | | |
| Work in progress | 2,47,18,283 | 3,25,02,648 |
| Total B | 2,47,18,283 | 3,25,02,648 |
| Total A - B | 77,84,364 | (1,75,65,675) |
| 77. Employee Benefit Expenses | | |
| Salaries | 1,97,35,017 | 1,93,99,590 |
| Contribution to PF & ESI and other funds | 7,19,645 | 8,84,323 |
| Staff Welfare | 10,61,399 | 13,07,286 |
| Total | 2,15,16,061 | 2,15,91,199 |
| 78. Other expenses | | |
| Salary to whole time director - Refer Note 42 | 42,75,000 | 42,00,000 |
| Insurance Charges | 3,43,493 | 3,99,750 |
| Loss on exchange variation | 3,02,634 | 5,36,887 |
| Other Administrative Charges | 41,38,254 | 37,01,554 |
| Sitting Fees | 5,80,000 | 4,80,000 |
| Pooja Exp | 2,46,246 | 2,80,411 |
| Postage, Telephone charges | 7,64,808 | 8,47,957 |

| PARTICULARS | Year End 31/03/2019 | Year End 31/03/2018 |
|---|------------------------|------------------------|
| Printing & Stationery | 2,19,542 | 3,22,770 |
| Professional & Consultancy Charges | 15,80,561 | 20,12,020 |
| Auditor's fees | 5,62,817 | 5,59,803 |
| Stock Exchange and Depository fees | 9,43,920 | 3,55,784 |
| Rent, Rates & Taxes | 33,29,625 | 42,00,000 |
| Repairs & Maintenance | 22,76,697 | 20,88,878 |
| Traveling & Conveyance | 13,98,351 | 10,76,672 |
| Vehicle Maintenance | 1,53,944 | 3,51,701 |
| Advertisement Expenses/Business Promotion | 1,30,575 | 2,68,449 |
| Provision for doubtful debts | 9,00,000 | - |
| Total | 2,21,46,468 | 2,16,82,636 |
| 79. Finance Cost | | |
| Interest & Finance Charges | 1,17,39,411 | 1,03,63,817 |
| Bank Charges | 2,52,544 | 8,96,956 |
| Total | 1,19,91,955 | 1,12,60,773 |

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 31st March 2019 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 has not entered into any business transaction. However, the book of accounts of the subsidiary was consolidated for the year ended 31.03.2019.

81. The note no.36 to 51 under notes on account of the standalone financial statement of Radaan Mediaworks India Limited is to be read along with consolidated financial statement, wherever required.

82. Earnings per Equity Share:

| Sl. No | Particulars | 2018-19 (in Rs) | 2017-18 (in Rs) |
|--------|---|-----------------|-----------------|
| 1 | Profit / (Loss) After Tax & OCI items | (7,97,46,858) | 71,91,814 |
| 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 | (1.47) | 0.13 |

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 31.03.2019 | | Share in Profit or Loss for the year ended 31.03.2019 | |
| | 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% | (50,556) |

b. Exchange Rate used (Rs. Per unit of Singapore Dollar):

For Balance sheet - Rs.51.1286

For Profit & Loss - Rs.50.2539

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

On behalf of the Board of Directors

-sd-

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

-sd-

M.Kavirmani
Chief Financial Officer

Place : Chennai
Date : 29th May 2019

-sd-

A.Krishnamoorthy
Director
(DIN: 00386122)

-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

LEFT BLANK FOR NOTE

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

FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.]

20th Annual General Meeting – 28th September 2019

| | | | | | |
|-----------------------|--|--------|--|-------------------|--|
| Name of the member(s) | | | | | |
| Registered Address | | | | | |
| Email ID | | | | | |
| Folio No / Client ID* | | DP ID* | | No of shares held | |

**Applicable for investors holding shares in Electronic form.*

I/We, being a member / members of the above company hereby appoint:

| | | | | | |
|----------|--|--|--|--|--------------------------|
| Name | | | | | (signature of the Proxy) |
| Address | | | | | |
| Email ID | | | | | |

or failing him/her

| | | | | | |
|----------|--|--|--|--|--------------------------|
| Name | | | | | (signature of the Proxy) |
| Address | | | | | |
| Email ID | | | | | |

or failing him/her

| | | | | | |
|----------|--|--|--|--|--------------------------|
| Name | | | | | (signature of the Proxy) |
| Address | | | | | |
| Email ID | | | | | |

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company to be held on 28th September 2019 at 11.00 a.m., at Madras Race Club, Guindy Lodge, Guindy, Chennai - 600032 and at any adjournment thereof in respect of such resolutions as are indicated below;

| Resolution No. | Resolution | Vote (optional see Note 2) (Please mention no. of shares) | | |
|-------------------|--|--|---------|---------|
| | | For | Against | Abstain |
| 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 31 st March 2019. | | | |
| 2 | To appoint a director in place of Mr.Ramanathan Sarathkumar (DIN: 00238601) who retires by rotation and being eligible, offers himself for reappointment. | | | |
| Special business | | | | |
| 3 | To re-appoint Mr.Arunachalam Krishnamoorthy (DIN: 00386122) as an Independent Director. | | | |
| 4 | To re-appoint Mr.Janardhan Krishnaprasad (DIN: 033972942) as an Independent Director. | | | |
| 5 | To re-appoint Mr.Vellayan Selvaraj (DIN: 00052444) as an Independent Director. | | | |
| 6 | To approve continuation of directorship of Mr.Vellayan Selvaraj (DIN: 00052444) from 1 st April 2019 to 28 th September 2019. | | | |
| 7 | To appoint Mrs.Radikaa Rayane (DIN: 08350418) as Director. | | | |
| 8 | To appoint Mrs.Radikaa Rayane (DIN: 08350418) as Whole-time Director. | | | |
| 9 | To reappoint Mrs.R Radikaa Sarathkumar (DIN: 00238371) as Chairperson & Managing Director. | | | |
| 10 | To reappoint Mr.Ramanathan Sarathkumar (DIN: 00238601) as Whole-time Director. | | | |

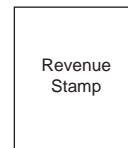
Signed this day of 2019.

Signature (s) of Member(s)

1. _____

2. _____

3. _____



Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.

2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

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

ATTENDANCE SLIP

20th Annual General Meeting – 28th September 2019

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER
 AT THE ENTRANCE OF THE MEETING HALL

Name and Address of the attending member/proxy

.....

.....

DP id. *Clientid*

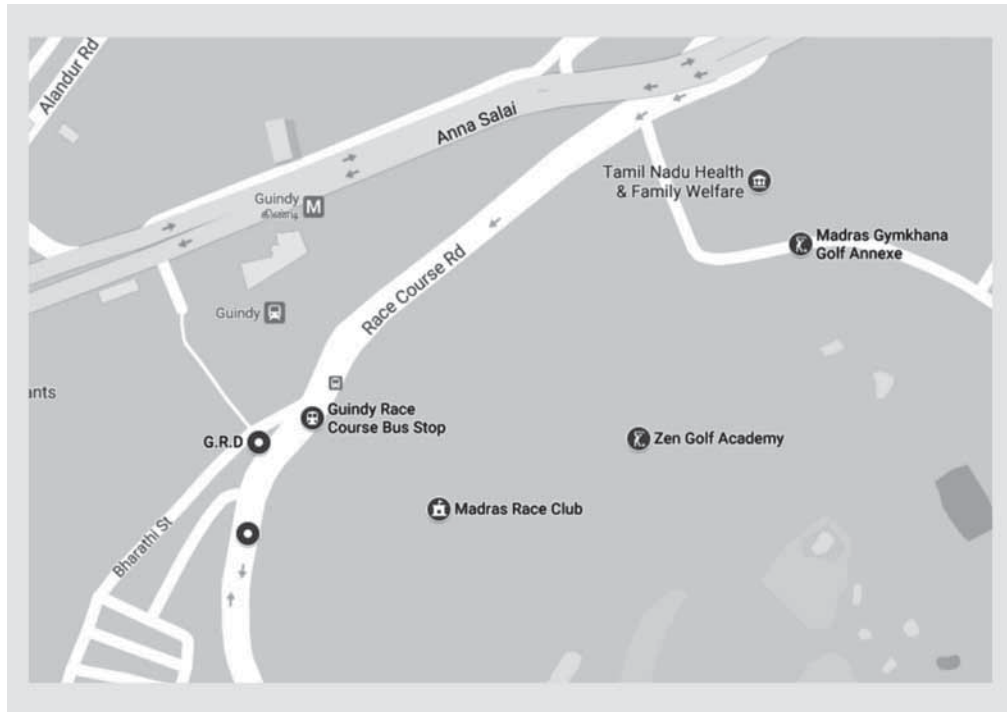
.....Folio No. ** No. of Share(s) held

I/we hereby register my/our presence at the Twentieth Annual General Meeting of the Company held on Saturday, the 28th September 2019, at 11.00 a.m. at the Madras Race Club, Guindy Lodge, Chennai 600 032.

 Signature of Member/Proxy

* Applicable for members holding shares in electronic form.
 **Applicable for members holding shares in physical form.

ROUTE MAP





REGISTERED BOOK-POST

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