

14th August 2021

To,

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

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

Dear Sirs,

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

We are enclosing herewith, copy of the Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June 2021, duly approved by the Board of Directors at their meeting held today i.e. on 14th August 2021, along with copy of Limited Review Report issued by the Statutory Auditors of the Company M/s.SRSV & Associates, Chartered Accountants and Statement on Audit Qualification.

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

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

The meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 3.00 p.m.

Please take the aforementioned information on your record.

Thanking you,

For Radaan Mediaworks India Limited



Kanhu Charan Sahu
Company Secretary



SRSV & ASSOCIATES
CHARTERED ACCOUNTANTS

Madurai, No.55, Bazuliah Road,
T. Nagar, Chennai - 600 017
Tel : 044-28344742

P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

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

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

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

Qualified Conclusion

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **RADAAN MEDIAWORKS INDIA LIMITED** ("The Parent") and its Subsidiary (The Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2021 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement Principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following Subsidiary:

a) Radan Media Ventures Pte Ltd



Basis for Qualified Conclusion

Disruption in Operations owing to COVID - 19

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

Material Uncertainty relating to Going Concern

We draw attention to Note No.4 of the Statement. The Company's net worth has fully eroded and its current liabilities have exceeded its current assets. In the current scenario, the Company is faced with liquidity crunch and has undisputed statutory dues to the tune of Rs.217.73 lakhs that are yet to be paid as at June 30, 2021. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis.

Investments

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

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

6. The subsidiary mentioned in (a) in para 4 above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiary located outside India is based solely on the management certified financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.



7. We did not review the interim financial information/results of the subsidiary included in the consolidated unaudited financial results, whose interim financial information/results reflect total revenues of Rs.NIL ; total net loss after tax of Rs.19,156 ; total comprehensive income of Rs.NIL for the quarter ended June 30,2021 as considered in the consolidated unaudited financial results. The financial statements / financial information of the subsidiary mentioned in para 4(a) above have not been reviewed by their Auditors and our conclusion on the Statement in so far as it relates to the amounts included in respect of the subsidiary, is based solely on the financial statements / financial information of the subsidiary prepared by the management and furnished to us. Our conclusion on the Statement is not modified in respect of the above matters.
8. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai
Date : Aug 14, 2021



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

V. Rajeswaran

V. Rajeswaran
Partner
Membership No.020881
UDIN No. 21020831AAAAEO6574

RADAAN MEDIA WORKS INDIA LIMITED

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

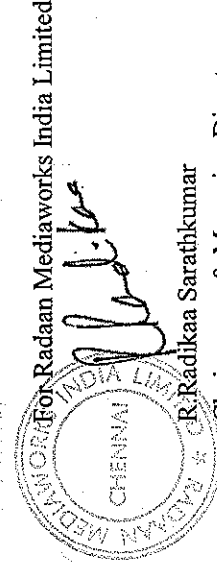
Tel: +91 44 24313001/02/03/04/05/06/07 | Fax: +91 44 2431 3008 | www.radaan.tv

Consolidated Financial Results for the Quarter Ended 30-06-2021

PARTICULARS	(Amt in Rs.)			
	Quarter Ended 30/06/2021 (Reviewed)	Quarter Ended 30/06/2020 (Reviewed)	Quarter Ended 31/03/2021 (Audited)	Year Ended 31/03/2021 (Audited)
Revenue from Teleserial / Films / Events & Shows / Digital Income	1,33,51,211	18,62,015	3,40,94,194	9,36,12,461
Other Income	-	-	-	42,496
Total Income - (A)	1,33,51,211	18,62,015	3,40,94,194	9,36,54,957
EXPENSES				
Expenses on Tele-serials, events etc.,	1,65,26,722	48,60,630	2,99,95,825	10,31,84,521
Changes in Inventories & Work-in-progress	(4,406,947)	62,00,000	92,17,768	1,94,25,322
Employee Benefit Expenses	28,61,786	24,75,273	30,56,186	1,15,86,660
Other expenses	36,07,374	25,47,633	51,11,567	1,39,19,396
Finance Cost	40,37,026	35,22,370	39,65,560	1,51,96,045
Depreciation and amortization Expenses	7,74,103	12,14,005	11,70,561	47,53,608
Total Expenditure - (B)	2,34,00,064	2,08,19,911	5,25,17,466	16,80,65,552
Profit Before Exceptional Items & Tax (A - B)	(10,048,853)	(18,957,896)	(18,423,272)	(74,410,595)
Exceptional Items	-	-	-	-
Profit Before Tax	(10,048,853)	(18,957,896)	(18,423,272)	(74,410,595)
Add : Tax Expenses				
(a) Current Tax	142,319	7,04,245	10,147	10,147
(b) Deferred Tax			(2,610,851)	(522,932)
Profit/(Loss) for the period after tax - C	(10,191,172)	(19,662,141)	(15,822,568)	(73,897,810)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
(a) Remeasurements of the defined benefit plans				
(b) Equity Instruments through Other Comprehensive Income	877	717	488	1,156
Total Other Comprehensive Income - D	877	717	488	1,156
Total Comprehensive Income for the period (C+D)	(10,190,295)	(19,661,424)	(15,822,080)	(73,896,654)
Paid up Equity Share Capital				
(Face value of INR 2.00 each)				
Earnings per Equity Share:				
(1) Basic and diluted	(0.19)	(0.36)	(0.29)	(1.36)

NOTES ON CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30/06/2021:

1. The above results of the Company were reviewed and approved by the Audit committee and Board of Directors at their respective meetings held on 14th August, 2021.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company has resumed its content production in compliance with Covid-19 guidance issued by Central / State authorities. Assessment of financial impact of Covid-19 is a continuous process due to uncertainty of its nature and duration, the Company is monitoring the situation closely and intimate any material impact as it evolves.
4. As on 30/6/2021, the outstanding undisputed statutory dues stood at Rs.217.73 Lakhs including interest for the delayed period of Rs.15.02 Lakhs.
5. Company has made non-current investment of Rs.75 lakhs in equity shares of Celebrity Cricket League Private Ltd and its carrying cost is Rs.72.25 Lakhs as at 30/06/2021. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process after pandemic situation is over.
6. The statutory auditors have conducted limited review of the financial results and expressed qualified opinion in their report.
7. The figures for the quarter ended 31st March, 2021 as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
8. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
9. The figures of the corresponding period have been re-stated, re-grouped and re-classified, wherever necessary to conform those of current period figures.



Place : Chennai

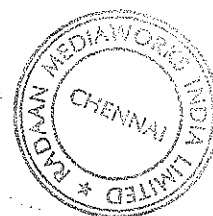
Date : 14-08-2021

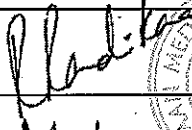
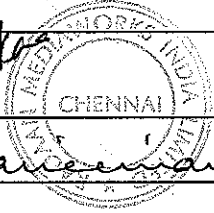
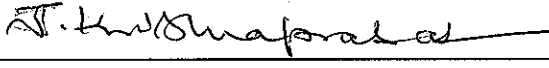
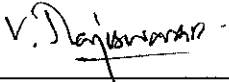
R. Radikaa Sarathkumar
Chairperson & Managing Director

ANNEXURE I
CONSOLIDATION

**Statement on Impact of Audit Qualifications (for Limited
Review Report with modified opinion) for the Quarter Ended 30/6/2021**

I.	Sl. No	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
	1.	Turnover / Total income	1,33,51,211	1,33,51,211
	2.	Total Expenditure	2,34,00,064	2,34,00,064
	3.	Net Profit/(Loss)	(10,190,295)	(10,190,295)
	4.	Earnings Per Share	(0.19)	(0.19)
	5.	Total Assets	30,20,34,197	30,20,34,197
	6.	Total Liabilities	30,20,34,197	30,20,34,197
	7.	Net Worth	(71,937,058)	(71,937,058)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification :		
		1. Disruption in operations owing to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
		1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
		1. Third time	2. Third time	3. Second time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		1. Auditor has not quantified the impact	2. Undisputed statutory dues of Rs.217.73 Lakhs to be paid as at balance sheet date.	3. Auditor has not quantified the impact, however maximum amount of impact shall be Rs.72.25 Lakhs



e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:		
	1. The Company is unable to assess exact timeline to return normal business environment due to Covid lockdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will assess fair value after Covid-19 pandemic situation is over.
	(ii) If management is unable to estimate the impact, reasons for the same:		
	1. Prevailing covid measure and uncertainty in its nature and duration.	2. Not Applicable.	3. Not Applicable.
	(iii) Auditors' Comments on (i) or (ii) above:		
1. The industry in which the Company operates is adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.	2. The Company is confident of meeting its obligations in the normal course of business.	3. The Company has not assessed fair value due to Covid-19 pandemic situation.	
III Signatories:			
CEO/Managing Director		  M. Karthikeyan	
CFO			
Audit Committee Chairman		 T. K. Swapnabala	
Statutory Auditor		 V. Rajaram	
Place: Chennai			
Date: 14-08-2021			



SRSV & ASSOCIATES
CHARTERED ACCOUNTANTS

Madura, No.65, Bazulath Road,
T. Nagar, Chennai - 600 017.
Tel : 044-28344742

P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

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

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

Review Report to
The Board of Directors
RADAAN MEDIAWORKS INDIA LIMITED

Qualified Conclusion

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

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

1. Disruption in Operations owing to COVID - 19

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



2. Material Uncertainty relating to Going Concern

We draw attention to Note No.4 of the Statement. The Company's net worth has fully eroded and its current liabilities have exceeded its current assets. In the current scenario, the Company is faced with liquidity crunch and has undisputed statutory dues to the tune of Rs.217.73 lakhs that are yet to be paid as at June 30, 2021. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis.

3. Investments

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

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

Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai
Date: Aug 14, 2021



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

V. Rajeswaran
Partner
Membership No.020881
UDIN No. 21020881AAAAEN5995

RADAAN MEDIAWORKS INDIA LIMITED

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

Tel: +91 44 24313001/02/03/04/05/06/07 | Fax: +91 44 2431 3008 | www.radaan.tv

Standalone Financial Results for the Quarter Ended 30-06-2021

(Amt in Rs.)

PARTICULARS	Quarter Ended 30/06/2021 (Reviewed)	Quarter Ended 30/06/2020 (Reviewed)	Quarter Ended 31/03/2021 (Audited)	Year Ended 31/03/2021 (Audited)
INCOME				
Revenue from Teleserial / Films / Events & Shows / Digital Income	1,33,51,211	18,23,001	3,40,78,844	9,35,20,601
Other Income	-	-	-	42,496
Total Income - (A)	1,33,51,211	18,23,001	3,40,78,844	9,35,63,097
EXPENSES				
Expenses on Tele-serials, events etc.,	1,65,26,722	48,60,630	2,99,95,825	10,31,84,521
Changes in Inventories & Work-in-progress	(4,406,947)	62,00,000	92,17,768	1,94,25,322
Employee Benefit Expenses	28,61,786	24,75,273	30,56,186	1,15,86,660
Other expenses	35,88,218	25,47,633	48,52,543	1,36,60,372
Finance Cost	40,37,026	35,22,370	39,65,589	1,51,92,574
Depreciation and amortization Expenses	7,74,103	12,14,005	11,70,561	47,53,608
Total Expenditure - (B)	2,33,80,908	2,08,19,911	5,22,58,470	16,78,03,056
Profit Before Exceptional Items & Tax (A - B)	(10,029,697)	(18,996,910)	(18,179,626)	(74,239,959)
Exceptional Items	-	-	-	-
Profit Before Tax	(10,029,697)	(18,996,910)	(18,179,626)	(74,239,959)
Add/(Less) : Tax Expenses	-	-	-	-
(a) Current Tax	-	-	-	-
(b) Deferred Tax	1,42,319	7,04,245	(2,610,851)	(522,932)
Profit/(Loss) for the period after tax - C	(10,172,016)	(19,701,155)	(15,568,775)	(73,717,027)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
(a) Remeasurements of the defined benefit plans	-	-	-	-
(b) Equity Instruments through Other Comprehensive Income	877	717	488	1,156
Total Other Comprehensive Income - D	877	717	488	1,156
Total Comprehensive Income for the period (C+D)	(10,171,139)	(19,700,438)	(15,568,287)	(73,715,871)
Paid up Equity Share Capital				
(Face value of INR 2.00 each)	10,83,23,080	10,83,23,080	10,83,23,080	10,83,23,080
Earnings per Equity Share:				
(1) Basic and diluted	(0.19)	(0.36)	(0.29)	(1.36)

NOTES ON STANDALONE RESULTS FOR THE QUARTER ENDED 30/06/2021:

1. The above results of the Company were reviewed and approved by the Audit committee and Board of Directors at their respective meetings held on 14th August, 2021.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company has resumed its content production in compliance with Covid-19 guidance issued by Central / State authorities. Assessment of financial impact of Covid-19 is a continuous process due to uncertainty of its nature and duration, the Company is monitoring the situation closely and intimate any material impact as it evolves.
4. As on 30/6/2021, the outstanding undisputed statutory dues stood at Rs.217.73 Lakhs including interest for the delayed period of Rs.15.02 Lakhs.
5. Company has made non-current investment of Rs.75 lakhs in equity shares of Celebrity Cricket League Private Ltd and its carrying cost is Rs.72.25 Lakhs as at 30/06/2021. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process after pandemic situation is over.
6. The statutory auditors have conducted limited review of the financial results and expressed qualified opinion in their report.
7. The figures for the quarter ended 31st March, 2021 as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
8. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
9. The figures of the corresponding period have been re-stated, re-grouped and re-classified, wherever necessary to conform those of current period's figures. -

For Radaan Media Works India Limited
R. Radikaa Sarathkumar
Chairperson & Managing Director

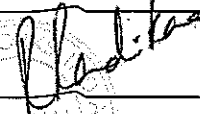
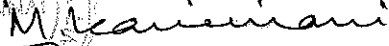
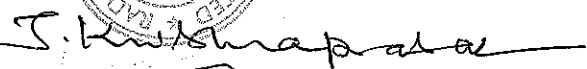
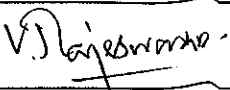
Place : Chennai
Date : 14-08-2021

**ANNEXURE I
STANDALONE**

**Statement on Impact of Audit Qualifications (for Limited
Review Report with modified opinion) for the Quarter Ended 30/6/2021**

I.	Sl. No.	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
	1.	Turnover / Total income	1,33,51,211	1,33,51,211
	2.	Total Expenditure	2,33,80,908	2,33,80,908
	3.	Net Profit/(Loss)	(10,171,139)	(10,171,139)
	4.	Earnings Per Share	(0.19)	(0.19)
	5.	Total Assets	30,47,91,869	30,47,91,869
	6.	Total Liabilities	30,47,91,869	30,47,91,869
	7.	Net Worth	(68,867,934)	(68,867,934)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification :		
		1. Disruption in operations owing to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
		1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
		1. Third time	2. Third time	3. Second time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		1. Auditor has not quantified the impact	2. Undisputed statutory dues of Rs.217.73 Lakhs to be paid as at balance sheet date.	3. Auditor has not quantified the impact, however maximum amount of impact shall be Rs.72.25 Lakhs



e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:		
	1. The Company is unable to assess exact timeline to return normal business environment due to Covid lockdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will assess fair value after Covid-19 pandemic situation is over.
	(ii) If management is unable to estimate the impact, reasons for the same:		
	1. Prevailing covid measure and uncertainty in its nature and duration.	2. Not Applicable.	3. Not Applicable.
	(iii) Auditors' Comments on (i) or (ii) above:		
	1. The industry in which the Company operates is adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.	2. The Company is confident of meeting its obligations in the normal course of business.	3. The Company has not assessed fair value due to Covid-19 pandemic situation.
III	<u>Signatories:</u>		
	CEO/Managing Director		
	CFO		
	Audit Committee Chairman		
	Statutory Auditor		
Place: Chennai			
Date: 14-08-2021			