

**N NARESH & CO**  
Chartered Accountants



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**Limited Review Report**

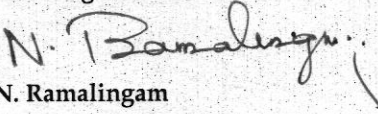
**To the Board of Directors of M/s .Raj Television Network Limited**

We have reviewed the accompanying statement of unaudited financial results of **Raj Television Network Limited** for the Quarter ended 30.09.2020 being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 05<sup>th</sup> July 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **NNaresh & Co.**,  
Chartered Accountants,  
Firm.Reg.No.011293S

  
**N. Ramalingam**  
Partner  
Mem.No. 208992

UDIN : 20208992AAAABO7138

Place : Chennai  
Date : 09/11/2020

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Thiruvannamalai : 32-G/13, Vettavalam Salai, Thiruvannamalai 606 601.  
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RAJ TELEVISION NETWORK LIMITED							
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018							
Statement of Profit and Loss For The Quarter And Half Year ended 30.09.2020 (Rupees In Lakhs Except Eps)							
Particulars		Quarter Ended			Half Year Ended		Year Ended
		September 30,2020	June 30,2020	September 30,2019	September 30,2020	September 30,2019	For the Year Ended 31.03.2020
		(Un Audited)			(Un Audited)		(Audited)
I.	Revenue from operations	1,677.49	1,185.70	1,655.62	2,863.19	3,359.65	5,915.51
II.	Other income	22.50	3.25	3.24	25.74	6.11	29.10
III.	Total Revenue (I + II)	<b>1,699.99</b>	<b>1,188.95</b>	<b>1,658.86</b>	<b>2,888.93</b>	<b>3,365.76</b>	<b>5,944.61</b>
IV.	Expenses:						
	Cost of Revenue	790.38	394.80	204.92	1185.17	482.48	1420.59
	Employee benefits expense	302.97	430.69	563.14	733.66	1057.90	1940.71
	Finance costs	141.02	126.84	136.22	267.86	254.92	447.94
	Depreciation and amortization expenses	173.44	171.62	170.90	345.07	340.79	685.17
	Other expenses	605.20	504.74	492.64	1109.93	1053.31	1415.81
	Total expenses	<b>2013.01</b>	<b>1628.69</b>	<b>1567.82</b>	<b>3641.70</b>	<b>3189.40</b>	<b>5910.20</b>
V.	Profit / (Loss) from ordinary activities before Exceptional items	(313.02)	(439.74)	91.04	(752.76)	176.36	34.41
VI.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII.	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(313.02)</b>	<b>(439.74)</b>	<b>91.04</b>	<b>(752.76)</b>	<b>176.36</b>	<b>34.41</b>
VIII.	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	30.05
	(2) MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
	(3) Deferred tax	47.36	(9.10)	56.09	38.25	67.84	3.17
IX.	Net Profit / (Loss) for the period	<b>(360.38)</b>	<b>(430.64)</b>	<b>34.95</b>	<b>(791.02)</b>	<b>108.52</b>	<b>1.19</b>
X.	Other Comprehensive Income (Net of Taxes)	-	-	-	-	-	-
XI.	<b>Total Comprehensive Income</b>	<b>(360.38)</b>	<b>(430.64)</b>	<b>34.95</b>	<b>(791.02)</b>	<b>108.52</b>	<b>1.19</b>
XVI.	Earnings per equity share:						
	(1) Basic	(0.69)	(0.83)	0.07	(1.52)	0.21	0.00
	(2) Diluted	(0.69)	(0.83)	0.07	(1.52)	0.21	0.00



**Raj Television Network Limited**

CIN : L92490TN1994PLC027709

Regd. Off / Head Off : No.32, Poes Road 2nd Street, Teynampet, Chennai - 600 018. Tamil Nadu, India.

Tel: 044 - 2435 1307, 2435 1898, 2435 2926 Fax: 044 - 2434 1260 E-mail : rajtv@rajtvnet.in, Website : www.rajtvnet.in

For RAJ TELEVISION NETWORK LIMITED

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Managing Director

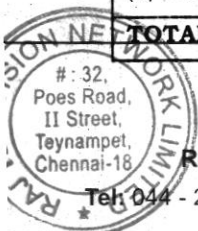
<b>Note 1: Statement of Assets &amp; Liabilities</b>		
<b>PARTICULARS</b>	<b>As at 30<sup>th</sup> September, 2020</b>	<b>As at 31st March 2020</b>
	<b>Rs. (in lakhs)</b>	<b>Rs. (in lakhs)</b>
	<b>Un-audited</b>	<b>Audited</b>
<b>I - ASSETS</b>		
<b>A . NON - CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	8683.54	9010.23
(b) Capital work-in-progress	-	-
(c) Goodwill	-	-
(d) Other Intangible assets	2009.13	2016.61
(e) Intangible assets under development	-	-
(f) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Advances	2296.77	2141.38
(g) Deferred tax assets (net)	184.60	222.85
(h) Other non-current assets	-	-
<b>B . CURRENT ASSETS</b>		
(a) Inventories	0.00	72.89
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	5971.94	5405.26
(iii) Cash and cash equivalents	275.18	249.45
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	58.33	773.76
<b>TOTAL ASSETS</b>	<b>19479.49</b>	<b>19892.43</b>
<b>II - EQUITY AND LIABILITIES</b>		
<b>A. EQUITY</b>		
(a) Equity Share capital	2595.67	2595.67
(b) Other Equity	10752.34	11543.35
<b>B. LIABILITIES</b>		
<b>1. NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	2294.97	1266.74
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	235.98	265.56
<b>2. CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1290.30	1313.57
(ii) Trade payables	582.71	583.28
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	79.18	953.52
(c) Provisions	1648.35	1370.74
(d) Current Tax Liabilities (Net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19479.49</b>	<b>19892.43</b>

## Raj Television Network Limited

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**Notes forming part of Statement of Profit and Loss for the Quarter ended 30.09.2020**

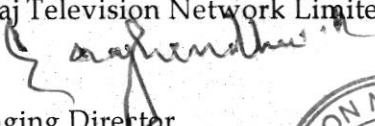
1. The above unaudited financial results for the quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2020.
2. The Company's operations predominantly relate to a single segment, Media and Entertainment.
3. The above disclosed unaudited financial results have been subjected to limited review by the statutory auditors of the company.
4. The figures for the quarter ended September 30, 2020 are the balancing figures in respect of the quarter ended June 30, 2020 and audited year ended financials March 31, 2020 & Unaudited quarter ended September 30, 2019 which was subjected to limited review.
5. Comparative period figures have been regrouped / reclassified wherever necessary to conform to current periods' classification.
6. The outbreak of the Corona virus (COVID-19) pandemic has spread globally and in India, which has affected economic activities. The impact on the results for the quarter and half year ended 30 September 2020 is primarily due to restrictions caused by the COVID-19 on the business activities. Hence, the results for the quarter and half year ended 30 September 2020 are not strictly comparable with the results of the earlier periods presented.

The Company has assessed the impact of this pandemic and the same has been incorporated in the plans going forward. In accordance with Government directives, restrictions have started to relax, enabling content production to commence. This is expected to result in increase in business activity for the Company.

In addition to the aforesaid assessment and review of the current indicators of future economic conditions, the Company has also taken various steps aimed at augmenting liquidity, conserving cash including various cost saving initiatives, and sale of non-core and other assets.

Based on the assessment and steps being taken, the Company expects no further adjustments to the carrying amounts of the property plant and equipment, intangible assets (including goodwill), investments, receivables, inventory and other current assets, as at 30 September 2020. As a result of the growing uncertainties with respect to COVID-19, the impact of this pandemic may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic condition.

For Raj Television Network Limited

  
Managing Director

Chennai  
09-11-2020.



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