

**14<sup>th</sup> November 2024**

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

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

Dear Sirs,

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

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We are enclosing herewith, a copy of the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024, duly approved by the Board of Directors at their meeting held today i.e. on 14<sup>th</sup> November, 2024 along with copy of Limited Review Report issued by the Statutory Auditors of the Company M/s SRSV & Associates, Chartered Accountants.

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

The above information will also be made available on the Company's website, [www.radaan.tv](http://www.radaan.tv)

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 06.00 p.m.

Please take the aforementioned information on your record.

Thanking you,

**For Radaan Mediaworks India Limited**

**BALAJI**  
**GANDLA**  
Digitally signed by  
BALAJI GANDLA  
Date: 2024.11.14  
18:02:51 +05'30'

**BALAJI GANDLA**  
**Company Secretary and Compliance Officer**



# SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,

T.Nagar, Chennai - 600 017.

Tel : 044 - 2834 4742

**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 and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors**

**RADAAN 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 September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (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. 3 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.330.36 lakhs that are yet to be paid as at September 30, 2024. Due to non-payment of various statutory liabilities, there may be potential non compliances under relevant statutes and regulations. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis.

## **3. Investments**

We draw attention to Note No. 5 of the Statement relating to Company's Investment in wholly owned subsidiary Radaan Media Ventures Pte Ltd amounting to Rs.9.35 lakhs as on September 30, 2024 and loans and advances to subsidiary amounting to Rs.18.46 lakhs. The investment in the subsidiary has not been tested for impairment as per Ind AS 36.

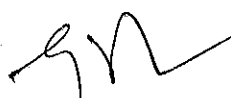
## **4. Delay In completion of building under construction**

We refer to Note No 6 of the Statement regarding delay in completion of the building under construction. Total aggregate Capital Work-In-Progress of Rs.1884.42 lakhs as at September 30, 2024, comprise of Land UDS consideration (including registration & Stamp duty and processing charges) of Rs.1061.96 lakhs, stage wise construction payment of Rs.264.82 lakhs and Interest and bank borrowing cost of Rs.557.64 lakhs capitalised during construction period.

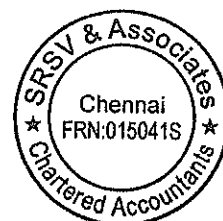
Based on our review conducted as above, except in respect of the matters stated in the paragraph on "Basis for Qualified Conclusion", nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid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

Place: Chennai  
Date: Nov 14, 2024

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



G. Chella Krishna  
Partner  
Membership No.210474  
UDIN No: 24210474BKBLGT3545



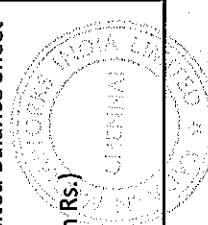
**RADAAN MEDIAWORKS INDIA LIMITED**

14, Jayammal Road, Teynampet, Chennai - 600 018 | CIN : L92111TN1999PLC043163 | Tel: +91-44-24313001-07 | www.radaan.tv

**UNAUDITED (REVIEWED) STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024**

(Amt in Lakhs)

PARTICULARS	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 30/06/2024 (Unaudited)	Quarter Ended 30/09/2023 (Unaudited)	Half Year Ended 30/09/2024 (Unaudited)	Half Year Ended 30/09/2023 (Unaudited)	YEAR ENDED 31/03/2024 (Audited)
	<b>A. INCOME</b>					
Revenue from Teleserial / Digital Income	342.00	1,479.23	332.81	1,821.22	540.72	2,133.17
Other Income	0.12	0.15	1.95	0.27	2.37	4.33
<b>Total Income</b>	<b>342.12</b>	<b>1,479.37</b>	<b>334.77</b>	<b>1,821.50</b>	<b>543.09</b>	<b>2,137.50</b>
<b>B. EXPENSES</b>						
Expenses on Tele-serials, events etc.,	188.94	344.76	390.08	533.70	713.35	1,774.04
Changes in Inventories & Work-in-progress	(1.78)	941.81	(49.84)	940.03	(216.02)	(218.23)
Employee Benefit Expenses	28.17	25.66	30.24	53.83	65.03	118.91
Other expenses	45.69	46.96	46.08	92.65	88.93	197.13
Finance Cost	55.51	66.23	75.78	121.74	146.39	306.36
Depreciation and amortization Expenses	1.36	1.21	1.29	2.57	2.84	5.69
<b>Total Expenditure</b>	<b>317.88</b>	<b>1,426.63</b>	<b>493.64</b>	<b>1,744.51</b>	<b>800.52</b>	<b>2,183.92</b>
<b>C. Profit Before Exceptional Items &amp; Tax (A - B)</b>	<b>24.24</b>	<b>52.75</b>	<b>(158.87)</b>	<b>76.98</b>	<b>(257.42)</b>	<b>(46.42)</b>
D. Exceptional Items						
E. Profit / (Loss) Before Tax (C + D)	24.24	52.75	(158.87)	76.98	(257.42)	(46.42)
F. Tax Expenses						
Add / (Less) : (a) Current Tax	1.27	0.64	(0.82)	1.91	(0.18)	3.03
(b) Deferred Tax						
<b>G. Profit/(Loss) for the period after tax - (E - F)</b>	<b>25.51</b>	<b>53.39</b>	<b>(159.69)</b>	<b>78.90</b>	<b>(257.60)</b>	<b>(43.38)</b>
H. Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
(a) Remeasurements of the defined benefit plans	(0.03)	(0.03)	0.07	(0.06)	0.08	52.92
(b) Equity Instruments through Other Comprehensive Income	(0.03)	(0.03)	0.07	(0.06)	0.08	52.92
<b>Total Other Comprehensive Income</b>	<b>25.48</b>	<b>53.36</b>	<b>(159.62)</b>	<b>78.84</b>	<b>(257.52)</b>	<b>9.54</b>
<b>I. Total Comprehensive Income for the period (G+H)</b>	<b>1,083.23</b>	<b>1,083.23</b>	<b>1,083.23</b>	<b>1,083.23</b>	<b>1,083.23</b>	<b>1,083.23</b>
J. Equity Share Capital						
K. Reserve (Excluding Revaluation Reserve as shown the Audited Balance Sheet of previous year)						(2,225.01)
L. Earnings per Equity Share (Face Value of INR 2.00 each) (in Rs.)						
(a) Basic	0.05	0.10	(0.29)	0.15	(0.48)	0.02
(b) Diluted	0.05	0.10	(0.29)	0.15	(0.48)	0.02



**RADAAN MEDIAWORKS INDIA LIMITED**

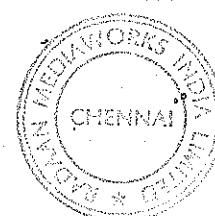
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**UNAUDITED (REVIEWED) STANDALONE ASSETS AND LIABILITIES STATEMENT**

(Amt. in Lakhs)

PARTICULARS	NOTES	As at 30/09/2024	As at 31/03/2024
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Property Plant and Equipment	4	47.77	50.34
Right to use - Corporate Office	5	-	-
Intangible Assets	6	-	-
Capital work in progress	7	1,884.42	1,844.22
Investments in Subsidiaries & Associates	8	9.35	9.35
<b>Financial Assets</b>			
(i) Other Investments	9	0.24	0.30
(ii) Loans and advances	10	20.00	20.00
(iii) Other financial assets	11	48.46	48.46
Other Non- current assets	12	514.46	484.51
Deferred tax assets (Net)	13	46.74	44.82
<b>Current Assets</b>			
Inventories	14	84.51	1,024.53
<b>Financial Assets</b>			
(i) Trade Receivables	15	426.31	282.85
(ii) Cash and Cash equivalents	16	13.04	14.96
(iii) Loans and advances	17	20.27	25.71
Other Current Assets	18	7.75	30.36
<b>Total Assets</b>		<b>3,123.31</b>	<b>3,880.43</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	19	1,083.23	1,083.23
Other Equity	20	(2,146.18)	(2,225.01)
<b>LIABILITIES</b>			
<b>Non- Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	21	1,949.33	2,531.51
(ii) Other financial liabilities	22	3.38	341.37
Provisions	23	48.48	48.48
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	24	1,001.24	857.40
(ii) Trade Payables	25		
Total o/s dues of micro and small enterprises		-	-
Total o/s dues of creditors otherthan micro and small enterprises		815.98	880.26
(iii) Other Financial Liabilities	26	361.54	358.32
Other current Liabilities			
Provisions	27	6.31	4.88
<b>Total Equity &amp; Liabilities</b>		<b>3,123.31</b>	<b>3,880.43</b>



**RADAAN MEDIAWORKS INDIA LIMITED**

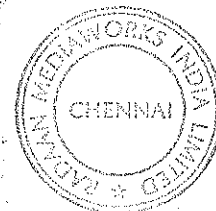
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**UNAUDITED (REVIEWED) STANDALONE CASH FLOW STATEMENT**

(Amt. in Lakhs)

PARTICULARS	HALF YEAR ENDED 30/09/2024	YEAR ENDED 31/03/2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	76.98	(46.42)
Adjustment for		
Depreciation and amortisation expenses	2.57	5.69
Finance costs (incl. lease liability finance cost)	121.74	306.36
Loss / (Profit) on Sale of Fixed assets	-	-
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in other Non current assets	(29.95)	(35.71)
(Increase)/Decrease on Employee Retirement Plan/Benefit	-	0.72
(Increase)/Decrease in Inventories	940.03	(218.23)
(Increase)/Decrease in Trade Receivables	(143.46)	(179.08)
(Increase)/Decrease in Loan to Employees	(1.72)	0.04
(Increase)/Decrease in Prod & Technician Advance - Current Assets	7.16	(0.34)
(Increase)/Decrease in Other Financial Assets & Current Assets	22.61	(14.85)
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(337.99)	49.05
Increase/(Decrease) in Trade Payables	(64.28)	271.20
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	4.65	183.61
<b>Cash generated from operation</b>	<b>598.34</b>	<b>322.05</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash Inflow		
Proceeds from Sale of Fixed Assets	-	-
Sale consideration receipts on share investment		95.00
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land & Building	(40.20)	(96.05)
Purchase of tangible assets		(3.54)
<b>Net cash inflow/(outflow) from Investing activities</b>	<b>(40.20)</b>	<b>(4.59)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase /(Decrease) in Borrowings - Term Loan	(582.17)	234.86
Increase /(Decrease) in Borrowings - Working Capital	143.84	(251.54)
Finance charges	(121.74)	(306.36)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(560.07)</b>	<b>(323.04)</b>
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	<b>(1.92)</b>	<b>(5.58)</b>
Cash and Cash equivalent at the beginning of the financial year	<b>14.96</b>	<b>20.54</b>
<b>Cash and cash equivalent at end of the financial year</b>	<b>13.04</b>	<b>14.96</b>



**NOTES ON UNAUDITED (REVIEWED) STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024:**

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 14-11-2024.
2. The Statement has been prepared on a going concern basis in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable .
3. The Company's operation has affected due to Covid-19 pandemic and facing liquidity crunch, due to its nature and prolonged uncertainty, the Company is in the process of over coming the financial impact caused. The Company had already absorbed the impact as and when occurred. The company will intimate any identifiable material impact as it evolves.
4. Revenue from tele-serial and digital income for the quarter includes exclusive assignment rights consideration receipt of Rs.75 lakhs.
5. Company is also in the process of reviving the operational activity in the digital segment of the Subsidiary Company, i.e., Radaan Media Ventures Pte Limited, in Singapore and hence, impairment is not considered for the investments made in the subsidiary.
6. The total aggregate Capital Work-In-Progress of Rs.1,884.42 Lakhs as at 30-09-2024, comprise of Land UDS consideration (including Registration & Stamp duty and processing charges) of Rs.1061.96 Lakhs, Stage wise Construction Consideration payment of Rs.264.82 Lakhs and interest on bank borrowing cost of Rs.557.63 Lakhs capitalised during construction period.
7. The statutory auditors have carried out limited review of the financial results and expressed qualified opinion in their report.
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.

For Radaan Media Works India Limited



R. Radikaa Sarathkumar  
Managing Director

Place : Chennai

Date : 14-11-2024

**RADAAN MEDIAWORKS INDIA LIMITED**

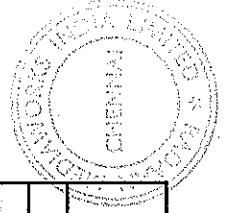
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**ANNEXURE I  
STANDALONE**

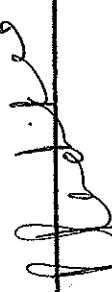



**Statement on Impact of Audit Qualifications (for Limited Review Report with modified opinion) for the Quarter Ended**

**30/09/2024**

		(Amt. in Lakhs)	
Sl. No.	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
1.	Turnover / Total Income	342.12	342.12
2.	Total Expenditure	317.88	317.88
3.	Total Comprehensive Income for the period	25.48	25.48
4.	Earnings Per Share	0.05	0.05
5.	Total Assets	3,123.31	3,123.31
6.	Total Liabilities	3,123.31	3,123.31
7.	Net Worth	(1,109.68)	(1,109.68)
8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II. Audit Qualification (each audit qualification separately):</b>			
<b>a. Details of Audit Qualification :</b>			
	1. Disruption in operations caused due to Covid - 19	3. Investments, Loans & Advance in Subsidiary	4. Capital Work in Progress - Building under construction
	2. Uncertainty relating to Going Concern / Negative Working Capital		
<b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>			
	1. Qualified Opinion	3. Qualified Opinion	4. Qualified Opinion
<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>			
	1. Sixteenth time	3. Eleventh time	4. Third time
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>			
	1. Auditor has not quantified the impact	3. Auditor has quantified the impact as Rs.27.81 Lakhs	4. Auditor has not quantified the impact





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 after the impact of Covid slowdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will take appropriate steps to revive the subsidiary.	4. The Company will take appropriate decision based on the completion of the construction as per agreement entered with the builder.
(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.	4. 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 is confident of reviving the subsidiary.	4. The Company is confident of dealing with the builder.
III. Signatories:			
Managing Director			
CFO			
Audit Committee Chairman			
Statutory Auditor			
Place: Chennai			
Date: 14-11-2024			



## **SRSV & ASSOCIATES**

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,

T.Nagar, Chennai - 600 017.

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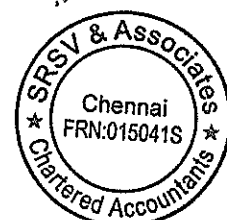
M.Com, FCA, PGPM

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

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

**Qualified Conclusion**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **RADAAN MEDIAWORKS INDIA LIMITED** ("The Parent") and its Subsidiary (The Parent and its subsidiary together referred to as the "Group"), for the quarter ended September 30, 2024 and year to date from Apr 1, 2024 to September 30, 2024 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

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

a) Radaan Media ventures Pte Ltd

**Basis for Qualified Conclusion**

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

We draw attention to Note No. 3 of the Statement which discloses that the industry in which the Group 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. 3 of the Statement. The Group's net worth has fully eroded and its current liabilities have exceeded its current assets. In the current scenario, the Group is faced with liquidity crunch and has undisputed statutory dues to the tune of Rs.330.36 lakhs that are yet to be paid as at September 30, 2024. Due to non-payment of various statutory liabilities, there may be potential non-compliances under relevant statutes and regulations. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. However, the Group is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Group have been prepared on a going concern basis.

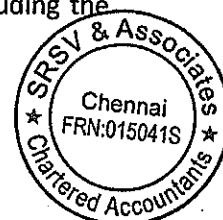
**Investments**

We draw attention to Note No. 5 of the Statement relating to Parent's Investment in wholly owned subsidiary Radaan Media Ventures Pte Ltd amounting to Rs.9.35 lakhs as on September 30, 2024 and loans and advances to subsidiary amounting to Rs.18.46 lakhs. The investment in the subsidiary has not been tested for impairment as per Ind AS 36.

**Delay In completion of building under construction**

We refer to Note No 6 of the Statement regarding delay in completion of the building under construction by the Parent. Total aggregate Capital Work-In-Progress of Rs.1884.42 lakhs as at September 30, 2024, comprise of Land UDS consideration (including registration & Stamp duty and processing charges) of Rs.1061.96 lakhs, stage wise construction payment of Rs.264.82 lakhs and interest on bank borrowing cost of Rs.557.64 lakhs capitalised during construction period.

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



6. The subsidiary mentioned in (a) in para 4 above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiary located outside India is based solely on the management certified financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.
7. We did not review the interim financial information/results of the subsidiary included in the consolidated unaudited financial results, whose interim financial information/results reflect total assets of Rs.0.58 lakhs as at September 30, 2024, total revenues of Rs.NIL and Rs.NIL; total net loss after tax of Rs.NIL and Rs.0.08 lakhs; other Comprehensive income of Rs.NIL and Rs.NIL for the quarter ended September 30, 2024 and the period from Apr 1, 2024 to September 30, 2024 respectively and net 'cash outflows of Rs.0.08 lakhs for the period April 1,2024 to September 30,2024 as considered in the consolidated unaudited financial results. The financial statements /financial information of the subsidiary mentioned in para 4(a) above have not been reviewed by their Auditors and our conclusion on the Statement in so far as it relates to the amounts included in respect of the subsidiary, is based solely on the financial statements / financial information of the subsidiary prepared by the management and furnished to us. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai  
Date: Nov 14, 2024

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



G. Chella Krishna  
Partner  
Membership No.210474  
UDIN No. 24210474BKBLGS7823



**RADAAN MEDIAWORKS INDIA LIMITED**

14, Jayammal Road, Teynampet, Chennai - 600 018 | CIN : L92111TN1999PLC043163 | Tel: +91-44-24313001-07 | www.radaan.tv

**UNAUDITED (REVIEWED) CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024**

(Amt in Lakhs)

PARTICULARS	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 30/06/2024 (Unaudited)	Quarter Ended 30/09/2023 (Unaudited)	Half Year Ended 30/09/2024 (Unaudited)	Half Year Ended 30/09/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)
	<b>A. INCOME</b>					
Revenue from Teleserial / Digital Income	342.00	1,479.23	332.81	1,821.22	540.72	2,133.17
Other Income	0.12	0.15	1.95	0.27	2.37	4.33
<b>Total Income</b>	<b>342.12</b>	<b>1,479.37</b>	<b>334.77</b>	<b>1,821.49</b>	<b>543.09</b>	<b>2,137.50</b>
<b>B. EXPENSES</b>						
Expenses on Tele-serials, events etc.,	188.94	344.76	390.08	533.70	713.35	1,774.05
Changes in Inventories & Work-in-progress	(1.78)	941.81	(49.84)	940.03	(216.01)	(218.23)
Employee Benefit Expenses	28.17	25.66	30.24	53.83	65.02	118.91
Other expenses	45.69	46.96	46.08	92.65	88.93	198.80
Finance Cost	55.58	66.23	75.79	121.81	146.41	306.38
Depreciation and amortization Expenses	1.36	1.21	1.29	2.57	2.84	5.69
<b>Total Expenditure</b>	<b>317.95</b>	<b>1,426.63</b>	<b>493.65</b>	<b>1,744.58</b>	<b>800.54</b>	<b>2,185.60</b>
<b>C. Profit Before Exceptional Items &amp; Tax (A - B)</b>	<b>24.17</b>	<b>52.75</b>	<b>(158.88)</b>	<b>76.91</b>	<b>(257.44)</b>	<b>(48.10)</b>
D. Exceptional Items						
E. Profit / (Loss) Before Tax (C + D)	24.17	52.75	(158.88)	76.91	(257.44)	(48.10)
F. Tax Expenses						
Add / (Less) : (a) Current Tax	1.27	0.64	(0.82)	1.91	(0.18)	3.03
(b) Deferred Tax						
<b>G. Profit/(Loss) for the period after tax - (E - F)</b>	<b>25.44</b>	<b>53.39</b>	<b>(159.70)</b>	<b>78.82</b>	<b>(257.62)</b>	<b>(45.07)</b>
H. Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
(a) Remeasurements of the defined benefit plans	(0.03)	(0.03)	0.07	(0.06)	0.08	52.92
(b) Equity Instruments through Other Comprehensive Income	(0.03)	(0.03)	0.07	(0.06)	0.08	52.92
<b>Total Other Comprehensive Income</b>	<b>(0.03)</b>	<b>(0.03)</b>	<b>0.07</b>	<b>(0.06)</b>	<b>0.08</b>	<b>52.92</b>
<b>I. Total Comprehensive Income for the period (G+H)</b>	<b>25.41</b>	<b>53.36</b>	<b>(159.63)</b>	<b>78.76</b>	<b>(257.55)</b>	<b>7.85</b>
J. Equity Share Capital	1,083.23	1,083.23	1,083.23	1,083.23	1,083.23	1,083.23
K. Reserve (Excluding Revaluation Reserve as shown the Audited Balance Sheet of previous year)						(2,257.99)
L. Earnings per Equity Share (Face Value of INR 2.00 each) (in Rs.)						
(a) Basic	0.05	0.10	(0.29)	0.15	(0.48)	0.01
(b) Diluted	0.05	0.10	(0.29)	0.15	(0.48)	0.01



RADAAN MEDIAWORKS INDIA LIMITED

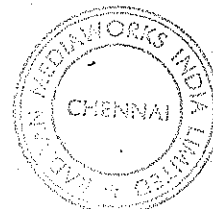
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UNAUDITED (REVIEWED) CONSOLIDATED ASSETS AND LIABILITIES STATEMENT

(Amt. in Lakhs)

PARTICULARS	NOTES	As at	As at
		30/09/2024	31/03/2024
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Property Plant and Equipment	54	47.77	50.34
Right to use - Corporate Office	55	-	-
Intangible Assets	56	-	-
Capital work in progress	57	1,884.42	1,844.22
<b>Financial Assets</b>			
(i) Other Investments	58	0.24	0.30
(ii) Loans and advances	59	20.00	20.00
(iii) Other financial assets	60	48.46	48.46
Other Non- current assets	61	514.46	484.51
Deferred tax assets (Net)	62	46.74	44.82
<b>Current Assets</b>			
Inventories	63	84.51	1,024.53
<b>Financial Assets</b>			
(i) Trade Receivables	64	426.31	282.85
(ii) Cash and Cash equivalents	65	13.62	14.96
(iii) Loans and advances	66	1.81	7.25
Other Current Assets	67	7.75	30.36
<b>Total Assets</b>		<b>3,096.09</b>	<b>3,852.63</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	68	1,083.23	1,083.23
Other Equity	69	(2,179.51)	(2,257.99)
<b>LIABILITIES</b>			
<b>Non- Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	70	1,949.99	2,531.51
(ii) Other financial liabilities	71	3.38	341.37
Provisions	72	48.48	48.48
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	73	1,001.24	857.40
(ii) Trade Payables	74	-	-
Total o/s dues of micro and small enterprises		-	-
Total o/s dues of creditors otherthan micro and small enterprises		821.43	885.43
(iii) Other Financial Liabilities	75	361.54	358.33
<b>Other current Liabilities</b>			
Provisions	76	6.31	4.88
<b>Total Equity &amp; Liabilities</b>		<b>3,096.09</b>	<b>3,852.63</b>



**RADAAN MEDIAWORKS INDIA LIMITED**

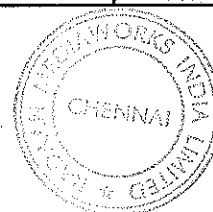
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**UNAUDITED (REVIEWED) CONSOLIDATED CASH FLOW STATEMENT**

(Amt in Lakhs)

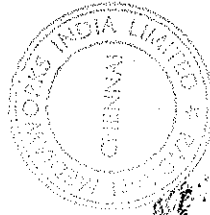
PARTICULARS	Half Year Ended 30/09/2024	Year Ended 31/03/2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	76.91	(48.11)
Adjustment for		
Depreciation and amortisation expenses	2.57	5.69
Finance costs (incl. lease liability finance cost)	121.81	306.38
Loss / (Profit) on Sale of Fixed assets	-	-
Foreign Currency Translation Reserve	(0.97)	(0.01)
Capital Reserve on investment in Subsidiary	0.68	0.01
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in other Non current assets	(29.95)	(35.71)
(Increase)/Decrease on Employee Retirement Plan/Benefit	-	0.72
(Increase)/Decrease in Inventories	940.03	(218.23)
(Increase)/Decrease in Trade Receivables	(143.46)	(179.08)
(Increase)/Decrease in Loan to Employees	(1.72)	0.04
(Increase)/Decrease in Prod & Technician Advance - Current Assets	7.16	(0.34)
(Increase)/Decrease in Other Financial Assets & Current Assets	22.61	(14.84)
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(337.99)	49.05
Increase/(Decrease) in Trade Payables	(63.99)	272.88
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	4.65	183.62
<b>Cash generated from operation</b>	<b>598.34</b>	<b>322.05</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cash Inflow		
Proceeds from Sale of Fixed Assets		95.00
Sale consideration receipts on share investment		95.00
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land & Building	(40.20)	(96.05)
Purchase of tangible assets	-	(3.54)
<b>Net cash inflow/(outflow) from Investing activities</b>	<b>(40.20)</b>	<b>(4.59)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Borrowings - Term Loan	(581.52)	234.87
Increase / (Decrease) in Borrowings - Working Capital	143.84	(251.54)
Finance charges	(121.81)	(306.38)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(559.49)</b>	<b>(323.06)</b>
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	<b>(1.34)</b>	<b>(5.60)</b>
Cash and Cash equivalent at the beginning of the financial year	<b>14.96</b>	<b>20.56</b>
<b>Cash and cash equivalent at end of the financial year</b>	<b>13.62</b>	<b>14.96</b>



**NOTES ON UNAUDITED (REVIEWED) CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2024:**

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 14-11-2024.
2. The Statement has been prepared on a going concern basis in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company's operation has affected due to Covid-19 pandemic and facing liquidity crunch, due to its nature and prolonged uncertainty, the Company is in the process of over coming the financial impact caused. The Company had already absorbed the impact as and when occurred. The company will intimate any identifiable material impact as it evolves.
4. Revenue from tele-serial and digital income for the quarter includes exclusive assignment rights consideration receipt of Rs.75 lakhs.
5. Company is also in the process of reviving the operational activity in the digital segment of the Subsidiary Company, i.e., Radaan Media Ventures Pte Limited, in Singapore and hence, impairment is not considered for the investments made in the subsidiary.
6. The total aggregate Capital Work-In-Progress of Rs.1,884.42 Lakhs as at 30-09-2024, comprise of Land UDS consideration (including Registration & Stamp duty and processing charges) of Rs.1061.96 Lakhs, Stage wise Construction Consideration payment of Rs.264.82 Lakhs and Interest on bank borrowing cost of Rs.557.64 Lakhs capitalised during construction period.
7. The statutory auditors have carried out limited review of the financial results and expressed qualified opinion in their report.
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.

For Radaan Media Works India Limited



R.Radikaa Sarathkumar  
Managing Director

Place : Chennai

Date : 14-11-2024



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**ANNEXURE I**

**CONSOLIDATED**

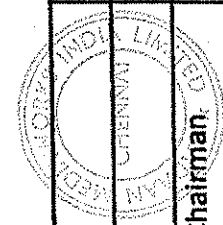
**Statement on Impact of Audit Qualifications (for Limited Review Report with modified opinion) for the Quarter Ended**

**30/09/2024**

		(Amt. in Lakhs)	
Sl. No.	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
1.	Turnover / Total Income	342.12	342.12
2.	Total Expenditure	317.95	317.95
3.	Total Comprehensive Income for the period	25.41	25.41
4.	Earnings Per Share	0.05	0.05
5.	Total Assets	3,096.09	3,096.09
6.	Total Liabilities	3,096.09	3,096.09
7.	Net Worth	(1,143.01)	(1,143.01)
8.	Any other financial item(s) (as felt appropriate by the management)		
<b>II. Audit Qualification (each audit qualification separately):</b>			
<b>a. Details of Audit Qualification :</b>			
1.	Disruption in operations caused due to Covid - 19	3. Investments, Loans & Advance in Subsidiary Working Capital	4. Capital Work in Progress – Building under construction
<b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>			
1.	Qualified Opinion	3. Qualified Opinion	4. Qualified Opinion
<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>			
1.	Sixteenth time	3. Eleventh time	4. Third time
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>			
1.	Auditor has not quantified the impact	3. Auditor has quantified the impact as Rs.27.81 Lakhs	4. Auditor has not quantified the impact



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 after the impact of Covid slowdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will take appropriate steps to revive the subsidiary.	4. The Company will take appropriate decision based on the completion of the construction as per agreement entered with the builder.
(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.	4. 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 is confident of reviving the subsidiary.	4. The Company is confident of dealing with builder.
e.			
III. Signatories:			
Managing Director			
CFO			
Audit Committee Chairman			
Statutory Auditor			
Place: Chennai			
Date: 14-11-2024			



*[Handwritten Signature]*

*M. Kaivedian*

*[Handwritten Signature]*