

06<sup>th</sup> November, 2023

To,  
The Manager (DSC/Compliance)  
BSE Limited  
First Floor, New Trading Wing, Rotunda Building,  
P J Towers, Dalal Street, Fort,  
Mumbai - 400001  
**BSE Scrip Code: 532826**

To,  
The Manager (Listing/ Compliance)  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
**NSE ID: RAJTV**

**Sub: Un-audited Financial Results for the Quarter and Half-year ended 30<sup>th</sup> September, 2023**

**Ref:** Our letter dated 31<sup>st</sup> October, 2023 intimating the Board Meeting for consideration of Un-audited Financial Results for the quarter and half- year ended 30<sup>th</sup> September, 2023.

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 06<sup>th</sup> November, 2023, inter-alia, approved the un-audited financial results for the quarter and half-year ended 30<sup>th</sup> September, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The un-audited financial results are enclosed.

The Meeting commenced at **12.00 Noon** and concluded at **02.45 P.M.**

Kindly take the same on records.

Thanking You.

Yours Truly,

**For Raj Television Network Limited**



**Namratha K**

**Company Secretary**

Encl: as above



**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



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **Raj Television Network Limited** ("the Company") for the quarter and period ended September 30, 2023, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulation").
2. This statement is the responsibility of the Company's management and approved by the 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 with the 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.
3. 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 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.



4. 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 N Naresh & Co  
Chartered Accountants  
Firm Registration No: 011293s

E. K. →



E. Kumar  
Partner  
Membership Number 217549  
Place: Chennai  
Date: 6<sup>th</sup> November 2023  
UDIN: 23217549BGVWJD8530

**Raj Television Network Limited**  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018

₹ in thousands

Particulars	Notes	Quarter Ended			Half - Year Ended		Year Ended
		30.09.2023 (Un Audited)	30.06.2023 (Un Audited)	30.09.2022 (Un Audited)	30.09.2023 (Un Audited)	30.09.2022 (Un Audited)	31.03.2023 (Audited)
I. Revenue from operations	1	234,540.18	272,651.21	145,860.80	507,191.38	294,362.43	847,876.88
II. Other income	2	200.00	299.44	260.69	499.44	520.00	6,610.47
<b>III. Total Revenue (I + II)</b>		<b>234,740.18</b>	<b>272,950.64</b>	<b>146,121.49</b>	<b>507,690.82</b>	<b>294,882.43</b>	<b>854,487.35</b>
<b>IV. Expenses:</b>							
Cost of Revenue	3	165,480.01	203,775.63	77,473.05	369,255.64	136,833.47	479,187.34
Employee benefits expense	4	39,855.61	38,264.85	44,494.90	78,120.46	88,367.48	168,124.64
Finance costs	5	6,373.89	7,127.68	7,794.09	13,501.57	16,029.65	30,770.93
Depreciation and amortization expenses	6A & B	4,579.63	4,579.63	(4,382.99)	9,159.27	12,721.97	16,369.70
Other expenses	7	18,148.53	15,227.00	23,750.90	33,375.53	42,415.94	143,523.33
<b>Total expenses</b>		<b>234,437.67</b>	<b>268,974.79</b>	<b>149,129.95</b>	<b>503,412.46</b>	<b>296,368.50</b>	<b>837,975.95</b>
<b>V. Profit / (Loss) from ordinary activities before Exceptional items (III-IV)</b>		<b>302.50</b>	<b>3,975.86</b>	<b>(3,008.46)</b>	<b>4,278.36</b>	<b>(1,486.08)</b>	<b>16,511.40</b>
<b>VI. Exceptional Items Profit / (Loss) from ordinary activities before tax ( V-VI)</b>		<b>302.50</b>	<b>3,975.86</b>	<b>(3,008.46)</b>	<b>4,278.36</b>	<b>(1,486.08)</b>	<b>16,511.40</b>
<b>VIII. Tax expense:</b>							
(1) Current tax		50.08	664.34	(2,401.12)	714.42	-	2,661.75
(2) MAT Credit		-	-	-	-	-	-
(3) Deferred Tax	8	34.78	792.99	1552.68	827.77	(409.94)	2597.29
<b>Net Profit / (Loss) for the period (VII-VIII)</b>		<b>217.65</b>	<b>2,518.52</b>	<b>(2,160.02)</b>	<b>2,736.17</b>	<b>(1,076.14)</b>	<b>11,252.34</b>
<b>IX. Other Comprehensive Income (Net of Taxes)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X. Total Comprehensive Income (IX+X)</b>		<b>217.65</b>	<b>2,518.52</b>	<b>(2,160.02)</b>	<b>2,736.17</b>	<b>(1,076.14)</b>	<b>11,252.34</b>
<b>XI. Earnings per equity share:</b>							
(1) Basic		0.05	0.22	(0.01)	0.05	(0.01)	0.22
(2) Diluted		0.05	0.22	(0.01)	0.05	(0.01)	0.22

**Raj Television Network Limited**

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Note: Refer accompanying notes to Statement of Un-Audited financial results

1. The above un-audited financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 6, 2023
2. The Company is engaged primarily Operating Commercial Satellite Television Channels business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
3. The Board of Directors have not recommended dividend for the quarter and half- year ended 30<sup>th</sup> September 2023.
4. Balances for the quarter and half year ended September 30, 2023 represent balances as per the audited Balance Sheet as at March 31, 2023 and balances for the quarter and half- year ended September 30, 2022 represent balances as per the audited Balance Sheet as at March 31, 2022.
5. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
6. The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited) - [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com) and the Company - [www.rajtvnet.in](http://www.rajtvnet.in)

Place: Chennai

Date: November 06, 2023



By the Order of Board  
  
Managing Director

## Raj Television Network Limited

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**Raj Television Network Limited**  
CIN: L92490TN1994PLC027709  
No. 32, Poes Road, Second Street, Teynampet ,Chennai, Tamil Nadu - 600018

**Balance Sheet as at 30.09.2023**

₹ in 000's

Particulars	Notes	As at 30th September 2023	As at 31st March 2023
		Rs.	Rs.
<b>Assets</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	3	759,503.20	766,192.95
(ii) Intangible assets	4	432,546.70	432,186.94
(b) Financial assets			
(i) Loans and advances	5	146,293.38	146,293.38
(c) Non-Current Income Tax Assets (net)	6	85,041.63	67,256.55
(d) Deferred tax assets (net)	7	27,989.79	28,817.55
<b>Total non-current assets</b>		<b>1,451,374.70</b>	<b>1,440,747.37</b>
<b>Current assets</b>			
(a) Inventories	8	-	-
(b) Financial Assets			
(i) Trade receivables	9	308,902.39	539,964.26
(ii) Cash and cash equivalents	10	29,641.08	24,642.74
(c) Other current assets	11	7,954.67	8,811.18
<b>Total current assets</b>		<b>346,498.13</b>	<b>573,418.20</b>
<b>Total assets</b>		<b>1,797,873.83</b>	<b>2,014,165.57</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity Share capital	12	259,566.72	259,566.72
(b) Other Equity	13	1,180,510.50	1,177,773.31
<b>Total equity</b>		<b>1,440,077.22</b>	<b>1,437,340.03</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	75,729.08	73,951.06
(b) Other non-current liabilities	15	67,933.30	47,933.30
<b>Total non-current liabilities</b>		<b>143,662.38</b>	<b>121,884.36</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	130,448.50	128,187.12
(ii) Trade payables	17	38,477.70	264,780.86
(b) Other current liabilities	18	36,563.27	46,543.13
(c) Provisions	19	8,645.75	15,431.07
<b>Total current liabilities</b>		<b>214,135.23</b>	<b>454,942.18</b>
<b>Total equity and liabilities</b>		<b>1,797,873.83</b>	<b>2,014,165.57</b>

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Raj Television Network Limited CIN: L92490TN1994PLC027709		
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018		
Cash flow statement for the year ended 30 September 2023		₹ in 000's
Particulars	For the year to date 30.09.2023	For the year to date 30.09.2022
<b>Cash flow from operating activities</b>		
Net Profit Before Tax and extra Ordinary Items	4,278.37	(1,486.08)
Adjustments for:		
Loss / (Profit) on sale of asset	-	-
Depreciation and amortization	9,159.27	12,721.97
Interest paid	13,501.57	16,029.65
<b>Operating Profit before working capital Changes</b>	<b>26,939.21</b>	<b>27,265.54</b>
Adjustments for :		
Inventories	-	-
Trade Receivables	231,061.88	59,128.19
Long term Loan and Advances	827.76	17893.20
Short term Loan and Advances	856.51	(5883.58)
Other Long Term liabilities	20,000.00	(50.00)
Trade Payables	(226,303.17)	(14,165.79)
Other current liabilities	(7,718.47)	872.12
Short Term provisions	(6,785.32)	(44,974.33)
<b>Cash generated from Operations</b>	<b>38,879.39</b>	<b>40,085.36</b>
Income taxes paid	(19,327.26)	409.94
<b>Net cash generated by operating activities</b>	<b>19,552.13</b>	<b>40,495.30</b>
<b>Cash flow from investing activities</b>		
Sale of Assets	-	-
Purchase of PPE	(1,369.25)	(4,585.31)
Purchase of Intangible Assets	(1,460.04)	-
<b>Net cash from Investing Activities</b>	<b>(2,829.29)</b>	<b>(4,585.31)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowal / (Repayment) of long term Borrowings	1,778.02	(17,254.73)
Interest	(13,501.57)	(16,029.65)
Dividend & dividend tax paid	-	-
<b>Net cash from Financing Activities</b>	<b>(11,724.54)</b>	<b>(33,284.37)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>4,998.30</b>	<b>2625.62</b>
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>24,642.74</b>	<b>24,797.17</b>
<b>Cash and cash equivalents as at the end of the year</b>	<b>29,641.08</b>	<b>27,422.78</b>



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**Raj Television Network Limited**  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018

**Extract of Un-Audited financial results for the quarter and half-year ended September 30, 2023**

₹ in thousands

	Particulars	Quarter Ended		Half-Year Ended	Year Ended
		30.09.2023 (Un - Audited)	30.09.2022 (Un- Audited)	30.09.2023 (Un- Audited)	31.03.2023 (Audited)
1	Total Income from operations (net)	234,740.18	146,121.49	507,690.82	854,487.35
2	Net Profit/ (loss) for the period (before tax, exceptional and/or extraordinary items)	302.50	(3,008.46)	4,278.36	16,511.40
3	Net Profit/ (loss) for the period (before tax, exceptional items and/or extraordinary items)	302.50	(3,008.46)	4,278.36	16,511.40
4	Net Profit/ (loss) for the period after tax (after exceptional and/or extraordinary items)	217.65	(2,160.02)	2,736.17	11,252.34
5	Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	217.65	(2,160.02)	2,736.17	11,252.34
6	Paid-up Equity Share Capital (Face value of share is ₹ 5/- each)	259,566.72	259,566.72	259,566.72	259,566.72
7	Reserves (excluding Revaluation reserves)				738,464.88
8	Earnings Per Share (of Rs.5/- each) (Face value of share is ₹ 5/- each)				
	1. Basic	0.05	(0.01)	0.05	0.22
	2. Diluted	0.05	(0.01)	0.05	0.22

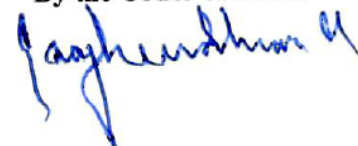
The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the company's website [www.rajtvnet.in](http://www.rajtvnet.in)

Place: Chennai

Date: November 06, 2023



By the Order of Board



Managing Director

**Raj Television Network Limited**

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