

25th May, 2024

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: - Outcome of Board Meeting held on 25th May 2024

Reference - Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)

With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Saturday, 25th May,2024, inter-alia, approved the following:

- (i) Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2024, along with auditor’s report thereon.
- (ii) Re-appointment of M/s. V Padmaja & Associates, Chartered Accountants, as an Internal Auditors of the Company for FY 2024-25 (**Annexure- A**)

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. (Noon) and concluded at 03.58 p.m.

Please take the aforementioned information on your record.

Thanking you,

For RADAAN MEDIAWORKS INDIA LIMITED

BALAJI

GANDLA

BALAJI GANDLA

Company Secretary and Compliance Officer

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BALAJI GANDLA
Date: 2024.05.25
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Annexure-A

Details required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD|4|2015 dated September 09, 2015 ; Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Re-Appointment of Internal Auditor

S.No	Particulars	Requisite Information
1	Name of the Auditor	M/s. V Padmaja & Associates
2	Reason for Change	Re-Appointment
3	Date of Appointment /Cessation (As Applicable)	25.05.2024
4	Terms of Appointment	Re-appointed as Internal Auditors of the Company for the FY-2024-25
5	Brief Profile (In case of Appointment)	M/s. V Padmaja & Associates, Practicing Chartered Accountants in Chennai, specialized in Audit, Taxation and Banking.
6	Disclosure of relationship between directors (In case of Appointment of Director)	Not Applicable

For RADAAN MEDIWORKS INDIA LIMITED

BALAJI GANDLA Digitally signed by BALAJI
GANDLA
Date: 2024.05.25 15:57:12 +05'30'

BALAJI GANDLA
Company Secretary and Compliance Officer



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,
T. Nagar, Chennai - 600 017.
Tel : 044-28344742

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 Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF RADAAN MEDIAWORKS INDIA LIMITED

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **RADAAN MEDIAWORKS INDIA LIMITED** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2024("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the financial statements/ financial information of the subsidiary certified by the management, **except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report**, the Statement:

i. includes the results of the following subsidiary:

Radaan Media ventures Pte Ltd

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated total comprehensive income / (loss) (comprising of net profit / (loss) and other comprehensive income / (loss) and other financial information of the Group for the quarter and year ended March 31, 2024.



Basis for Qualified Opinion

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No. 3 of the Statement which discloses that, as at the date of the Balance Sheet, the Group's operations are 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 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.292.94 lakhs that are yet to be paid as at March 31, 2024. Due to non- payment of 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.

3. Investments

We draw attention to Note No.5 (b) of the Statement relating to Holding Company's investments in its wholly owned subsidiary Radaan Media Ventures Pte Ltd amounting to Rs. 9.35 Lakhs as at 31/03/2024 and loans and advance to subsidiary amounting to Rs.18.46 Lakhs.The investment in the subsidiary has not been impaired as per IND AS 36.

4. Capital Work in Progress – Delay in completion of building under construction

We draw attention to Note No 6 regarding capital work in progress of Rs 1844.22 lakhs as at 31/03/2024 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.517.44 Lakhs capitalised during construction period.

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated Annual Financial Statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / (loss) and other comprehensive income / (loss) and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The Statement includes the unaudited Financial Results of the foreign subsidiary whose Financial Statements/Financial Results/ financial information reflects Group's share of total assets of Rs.NIL as at March 31, 2024, Group's share of total revenue of Rs. NIL and Rs. NIL and Group's share of total net profit/(loss) after tax of (Rs.1.67 lakhs) and (Rs.1.69 lakhs) for the quarter and year ended March 31, 2024 respectively, and net cash outflows of Rs.0.02 Lakhs for the year ended March 31, 2024, as considered in the Statement.

The subsidiary mentioned above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that country. This financial statement is unaudited and has been furnished to us by the management. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. Our opinion in so far as it relates to the affairs of such subsidiary located outside India is based solely on the management certified unaudited 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. Our opinion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Chennai
Dated: May 25,2024



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

A handwritten signature in black ink that reads "V. Rajeswaran".

V. Rajeswaran
Partner

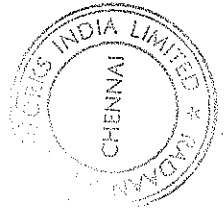
Membership No. 020881
UDIN No. : 24020881BKDHQK7879

RADAAN MEDIAWORKS INDIA LIMITED

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2024 (Amt in Lakhs)

PARTICULARS	Quarter Ended 31/03/2024 (Audited)	Quarter Ended 31/03/2023 (Audited)	Quarter Ended 31/12/2023 (Unaudited)	YEAR ENDED 31/03/2024 (Audited)	YEAR ENDED 31/03/2023 (Audited)
A. INCOME					
Revenue from Teleserial / Digital Income	1,186.87	591.17	405.58	2,133.17	1,243.37
Other Income	0.10	1.14	1.85	4.33	2.05
Total Income	1,186.97	592.31	407.44	2,137.50	1,245.42
B. EXPENSES					
Expenses on Tele-serials, events etc.,	659.38	427.78	401.33	1,774.05	1,531.67
Changes in Inventories & Work-in-progress	30.02	(240.06)	(32.23)	(218.23)	(723.56)
Employee Benefit Expenses	30.63	32.34	23.25	118.91	103.22
Other expenses	69.47	86.25	40.39	198.80	256.05
Finance Cost	75.40	65.56	84.57	306.38	242.86
Depreciation and amortization Expenses	1.34	1.48	1.51	5.69	7.11
Total Expenditure	866.24	373.35	518.83	2,185.60	1,417.35
C. Profit Before Exceptional Items & Tax (A - B)	320.73	218.96	(111.39)	(48.10)	(171.93)
D. Exceptional Items	-	-	-	-	-
E. Profit / (Loss) Before Tax (C + D)	320.73	218.96	(111.39)	(48.10)	(171.93)
F. Tax Expenses					
Add / (Less) : (a) Current Tax	3.04	0.83	(0.17)	3.03	3.00
(b) Deferred Tax					
G. Profit/(Loss) for the period after tax - (E - F)	323.77	219.79	(111.22)	(45.07)	(168.93)
H. 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	52.82	(0.03)	0.03	52.92	0.05
Total Other Comprehensive Income	52.82	(0.03)	0.03	52.92	0.05
I. Total Comprehensive Income for the period (G+H)	376.59	219.76	(111.19)	7.85	(168.88)
J. Equity Share Capital	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)					(2,265.85)
L. Earnings per Equity Share (Face Value of INR 2.00 each) (in Rs.)					
(a) Basic	0.70	0.41	(0.21)	0.01	(0.31)
(b) Diluted	0.70	0.41	(0.21)	0.01	(0.31)



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AUDITED CONSOLIDATED ASSETS AND LIABILITIES STATEMENT

(Amt. in Lakhs)

PARTICULARS	NOTES	As at	As at
		31/03/2024	31/03/2023
ASSETS			
Non- Current Assets			
Property Plant and Equipment	54	50.34	52.49
Right to use - Corporate Office	55	-	-
Intangible Assets	56	-	-
Capital work in progress	57	1,844.22	1,748.17
Financial Assets			
(i) Other Investments	58	0.30	72.38
(ii) Loans and advances	59	20.00	22.00
(iii) Other financial assets	60	48.46	43.62
Other Non- current assets	61	484.51	451.64
Deferred tax assets (Net)	62	44.82	41.79
Current Assets			
Inventories	63	1,024.53	806.30
Financial Assets			
(i) Trade Receivables	64	282.85	103.77
(ii) Cash and Cash equivalents	65	14.96	20.56
(iii) Loans and advances	66	7.25	6.95
Other Current Assets	67	30.36	15.52
Total Assets		3,852.62	3,385.18
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	68	1,083.23	1,083.23
Other Equity	69	(2,257.99)	(2,265.85)
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
(i) Borrowings	70	2,531.51	2,296.64
(ii) Other financial liabilities	71	341.37	322.32
Provisions	72	48.48	47.76
Current Liabilities			
Financial Liabilities			
(i) Borrowings	73	857.40	1,108.94
(ii) Trade Payables	74	-	-
Total o/s dues of micro and small enterprises		-	-
Total o/s dues of creditors other than micro and small enterprises		885.43	612.55
(iii) Other Financial Liabilities	75	358.32	173.24
Other current Liabilities			
Provisions	76	4.88	6.35
Total Equity & Liabilities		3,852.62	3,385.18



RADAAN MEDIAWORKS INDIA LIMITED

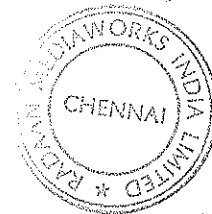
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AUDITED CONSOLIDATED CASH FLOW STATEMENT

(Amt in Lakhs)

PARTICULARS	Year Ended 31/03/2024	Year Ended 31/03/2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	(48.11)	(171.93)
Adjustment for		
Depreciation and amortisation expenses	5.69	7.11
Finance costs (incl. lease liability finance cost)	306.38	242.86
Loss / (Profit) on Sale of Fixed assets	-	0.51
Foreign Currency Translation Reserve	(0.01)	(1.51)
Capital Reserve on investment in Subsidiary	0.01	1.15
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	(35.71)	1.76
(Increase)/Decrease on Employee Retirement Plan/Benefit	0.72	1.27
(Increase)/Decrease in Inventories	(218.23)	(723.56)
(Increase)/Decrease in Trade Receivables	(179.08)	98.44
(Increase)/Decrease in Loan to Employees	0.04	3.53
(Increase)/Decrease in Prod & Technician Advance - Current Assets	(0.34)	(3.26)
(Increase)/Decrease in Other Financial Assets & Current Assets	(14.84)	(8.56)
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	49.05	216.39
Increase/(Decrease) in Trade Payables	272.88	117.82
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	183.62	70.04
Cash generated from operation	322.05	(147.92)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Cash Inflow		
Proceeds from Sale of Fixed Assets		0.62
Sale consideration receipts on share investment	95.00	30.00
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land & Building	(96.05)	(96.84)
Purchase of tangible assets	(3.54)	(2.00)
Net cash inflow/(outflow) from Investing activities	(4.59)	(68.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Borrowings - Term Loan	234.87	244.89
Increase /(Decrease) in Borrowings - Working Capital	(251.54)	221.25
Finance charges	(306.38)	(242.86)
Net cash inflow/(outflow) from financing activities	(323.06)	223.28
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(5.60)	7.13
Cash and Cash equivalent at the beginning of the financial year	20.56	13.43
Cash and cash equivalent at end of the financial year	14.96	20.56



NOTES ON CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2024:

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 25-05-2024.
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. In the present condition, due to its nature and uncertainty caused by Covid-19, the Company is unable to assess overall the financial impact. However, the Company had already absorbed the impact as and when occurred and the Company is monitoring the situation and intimate any identifiable material impact as it evolves.
4. Revenue from tele-serial and digital income includes exclusive assignment rights consideration receipt of Rs.425 lakhs. The revenue also includes Third party content digital revenue of Rs.327 Lakhs and Rs.374 Lakhs for the quarter and year end respectively. Expenses on tele-serial, events etc., includes Rs.288 lakhs and Rs.335 lakhs towards share of Third party digital content for the quarter and year end respectively.
5. (a) Company had made non-current investment of Rs.75 Lakhs consists of 7.50 lakhs equity shares in Celebrity Cricket League Private Limited and its carrying cost was Rs.72.25 Lakhs. During the quarter, company had sold entire holding of 7.50 Lakhs equity shares for a consideration of Rs.125 lakhs and other comprehensive income includes Rs.52.75 lakhs on sale of such investment. (b) 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.1,844.22 Lakhs as at 31/03/2024, 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.517.44 Lakhs capitalised during construction period.
7. The statutory auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31st Mar, 2024 and the corresponding quarter ended in the previous year 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 years.
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 : 25-05-2024

For Radaan Mediaworks India Limited



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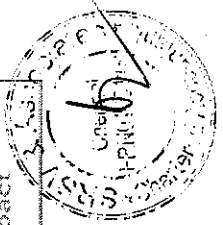
R.Radikaa Sarathkumar
Managing Director

RADIAN MEDIAWORKS INDIA LIMITED
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 Tel: +91-44-24313001-07 | www.radian.tv

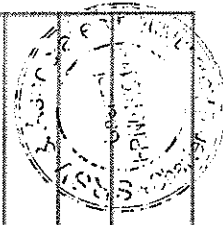
ANNEXURE I
CONSOLIDATED

Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) for the Year Ended 31/03/2024

		(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	2,137.50	2,137.50
2.	Total Expenditure	2,185.60	2,185.60
3.	Total Comprehensive Income for the period	7.85	7.85
4.	Earnings Per Share	0.01	0.01
5.	Total Assets	3,852.62	3,852.62
6.	Total Liabilities	3,852.62	3,852.62
7.	Net Worth	(1,219.58)	(1,219.58)
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 caused due to Covid - 19	3. Investments, Loans & Advance in Subsidiary	4. Capital Work in Progress - Building under construction
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	1. Qualified Opinion	3. Qualified Opinion	4. Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	1. Fourteenth time	3. Ninth time	4. First time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	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.	<p>For Audit Qualification(s) where the impact is not quantified by the auditor: (f) Management's estimation on the impact of audit qualification:</p>			
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	<i>x [Signature]</i>			
CFO	<i>[Signature]</i>			
Audit Committee Chairman	<i>[Signature]</i>			
Statutory Auditor	<i>[Signature]</i>			
Place: Chennai				
Date: 25-05-2024				





SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah 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 Report on the Quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS OF RADAAN MEDIAWORKS INDIA LIMITED

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of Standalone Financial Results of **RADAAN MEDIAWORKS INDIA LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the "Basis for Qualified Opinion" section** of our report, the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India comprising of the net profit / (loss) and other comprehensive income / (loss), and other financial information of the Company, for the quarter and year ended March 31, 2024.

Basis for Qualified Opinion

1. Disruption in Operations owing to COVID - 19

We draw attention to Note No. 3 of the Statement which discloses that, as at the date of the Balance Sheet, the Company's operations are 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.292.94 lakhs that are yet to be paid as at March 31, 2024. Due to non- payment of 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 (b) of the Statement relating to Company's investments in their wholly owned subsidiary Radaan Media Ventures Pte Ltd amounting to Rs. 9.35 Lakhs as at 31/03/2024 and loans and advance to subsidiary amounting to Rs.18.46 Lakhs. The investment in the subsidiary has not been impaired as per IND AS 36.

4. Capital Work in Progress – Delay in completion of building under construction

We draw attention to Note No 6 regarding capital work in progress of Rs 1844.22 lakhs as at 31/03/2024 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.517.44 Lakhs capitalised during construction period.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / (loss) and other comprehensive income / (loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Place: Chennai
Date: May 25, 2024



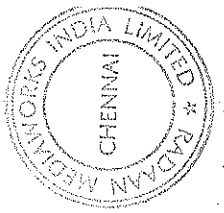
For SRSV & Associates
Chartered Accountants
F.R.No.015041S

A handwritten signature in blue ink that reads 'V. Rajeswaran'.

V. Rajeswaran
Partner
Membership No. 020881
UDIN NO.: 24020881BKDHQI5408

RADAAN MEDIAWORKS INDIA LIMITED

14, Jayammal Road, Teynampet, Chennai - 600 018 | CIN : L92111TN1999PLC043163 | Tel:+91-44-24313001-07 | www.radaan.tv
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2024



(Amt in Lakhs)

PARTICULARS	Quarter Ended 31/03/2024 (Audited)	Quarter Ended 31/03/2023 (Audited)	Quarter Ended 31/12/2023 (Unaudited)	YEAR ENDED 31/03/2024 (Audited)	YEAR ENDED 31/03/2023 (Audited)
A. INCOME					
Revenue from Teleserial / Digital Income	1,186.87	591.17	405.59	2,133.17	1,243.37
Other Income	0.10	0.20	1.86	4.33	1.11
Total Income	1,186.97	591.37	407.44	2,137.50	1,244.48
B. EXPENSES					
Expenses on Tele-serials, events etc.,	659.38	427.78	401.33	1,774.04	1,531.69
Changes in Inventories & Work-in-progress	30.02	(240.06)	(32.23)	(218.23)	(723.56)
Employee Benefit Expenses	30.63	32.34	23.25	118.91	103.22
Other expenses	67.81	86.26	40.39	197.13	256.04
Finance Cost	75.40	65.54	84.57	306.36	242.80
Depreciation and amortization Expenses	1.34	1.48	1.51	5.69	7.11
Total Expenditure	864.57	373.33	518.83	2,183.92	1,417.29
C. Profit Before Exceptional Items & Tax (A - B)	322.40	218.04	(111.39)	(46.42)	(172.81)
D. Exceptional Items	-	-	-	-	-
E. Profit / (Loss) Before Tax (C + D)	322.40	218.04	(111.39)	(46.42)	(172.81)
F. Tax Expenses					
Add / (Less) : (a) Current Tax	3.04	0.83	(0.17)	3.03	3.00
(b) Deferred Tax					
G. Profit/(Loss) for the period after tax - (E - F)	325.44	218.87	(111.22)	(43.38)	(169.81)
H. Other Comprehensive Income					
Items that will not be reclassified to profit or loss:					
(a) Remeasurements of the defined benefit plans	52.82	(0.03)	0.03	52.92	0.05
(b) Equity Instruments through Other Comprehensive Income					
Total Other Comprehensive Income	52.82	(0.03)	0.03	52.92	0.05
I. Total Comprehensive Income for the period (G+H)	378.26	218.84	(111.19)	9.54	(169.76)
J. Equity Share Capital	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)					
L. Earnings per Equity Share (Face Value of INR 2.00 each) (in Rs.)					
(a) Basic	0.70	0.40	(0.21)	0.02	(0.31)
(b) Diluted	0.70	0.40	(0.21)	0.02	(0.31)

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AUDITED STANDALONE ASSETS AND LIABILITIES STATEMENT

(Amt. in Lakhs)

PARTICULARS	NOTES	As at 31/03/2024	As at 31/03/2023
ASSETS			
Non- Current Assets			
Property Plant and Equipment	4	50.34	52.49
Right to use - Corporate Office	5	-	-
Intangible Assets	6	-	-
Capital work in progress	7	1,844.22	1,748.17
Investments in Subsidiaries & Associates	8	9.35	9.35
Financial Assets			
(i) Other Investments	9	0.30	72.38
(ii) Loans and advances	10	20.00	22.00
(iii) Other financial assets	11	48.46	43.62
Other Non- current assets	12	484.51	451.65
Deferred tax assets (Net)	13	44.82	41.79
Current Assets			
Inventories	14	1,024.53	806.30
Financial Assets			
(i) Trade Receivables	15	282.85	103.77
(ii) Cash and Cash equivalents	16	14.96	20.54
(iii) Loans and advances	17	25.71	25.41
Other Current Assets	18	30.36	15.52
Total Assets		3,880.43	3,412.99
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	19	1,083.23	1,083.23
Other Equity	20	(2,225.01)	(2,234.55)
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
(i) Borrowings	21	2,531.51	2,296.64
(ii) Other financial liabilities	22	341.37	322.32
Provisions	23	48.48	47.76
Current Liabilities			
Financial Liabilities			
(i) Borrowings	24	857.40	1,108.94
(ii) Trade Payables	25		
Total o/s dues of micro and small enterprises		-	-
Total o/s dues of creditors otherthan micro and small enterprises		880.26	609.06
(iii) Other Financial Liabilities	26	358.32	173.23
Other current Liabilities			
Provisions	27	4.88	6.35
Total Equity & Liabilities		3,880.43	3,412.99



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AUDITED STANDALONE CASH FLOW STATEMENT

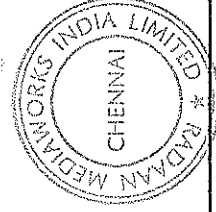
(Amt. in Lakhs)

PARTICULARS	Year Ended 31/03/2024	Year Ended 31/03/2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	(46.42)	(172.81)
Adjustment for		
Depreciation and amortisation expenses	5.69	7.11
Finance costs (incl. lease liability finance cost)	306.36	242.80
Loss / (Profit) on Sale of Fixed assets	-	0.51
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	(35.71)	1.74
(Increase)/Decrease on Employee Retirement Plan/Benefit	0.72	1.27
(Increase)/Decrease in Inventories	(218.23)	(723.56)
(Increase)/Decrease in Trade Receivables	(179.08)	98.44
(Increase)/Decrease in Loan to Employees	0.04	3.53
(Increase)/Decrease in Prod & Technician Advance - Current Assets	(0.34)	(3.26)
(Increase)/Decrease in Other Financial Assets & Current Assets	(14.85)	(8.56)
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	49.05	216.39
Increase/(Decrease) in Trade Payables	271.20	118.40
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	183.61	70.04
Cash generated from operation	322.05	(147.95)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Cash Inflow		
Proceeds from Sale of Fixed Assets	-	0.62
Sale consideration receipts on share investment	95.00	30.00
Cash Outflow		
Capitalisation of Interest charges on loan / Purchase of Land & Building	(96.05)	(96.84)
Purchase of tangible assets	(3.54)	(1.99)
Net cash inflow/(outflow) from Investing activities	(4.59)	(68.21)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Borrowings - Term Loan	234.86	244.90
Increase /(Decrease) in Borrowings - Working Capital	(251.54)	221.25
Finance charges	(306.36)	(242.80)
Net cash inflow/(outflow) from financing activities	(323.04)	223.35
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(5.58)	7.19
Cash and Cash equivalent at the beginning of the financial year	20.54	13.35
Cash and cash equivalent at end of the financial year	14.96	20.54



NOTES ON STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2024:

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 25-05-2024.
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. In the present condition, due to its nature and uncertainty caused by Covid-19, the Company is unable to assess overall the financial impact. However, the Company had already absorbed the impact as and when occurred and the Company is monitoring the situation and intimate any identifiable material impact as it evolves.
4. Revenue from tele-serial and digital income includes exclusive assignment rights consideration receipt of Rs.425 lakhs. The revenue also includes Third party content digital revenue of Rs.327 Lakhs and Rs.374 Lakhs for the quarter and year end respectively. Expenses on tele-serial, events etc., includes Rs.288 lakhs and Rs.335 lakhs towards share of Third party digital content for the quarter and year end respectively.
5. (a) Company had made non-current investment of Rs.75 Lakhs equity shares in Celebrity Cricket League Private Limited and its carrying cost was Rs.72.25 Lakhs. During the quarter, company had sold entire holding of 7.50 Lakhs equity shares for a consideration of Rs.125 lakhs and other comprehensive income includes Rs.52.75 lakhs on sale of such investment. (b) 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.1,844.22 Lakhs as at 31/03/2024, 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.517.44 Lakhs capitalised during construction period.
7. The statutory auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31st Mar, 2024 and the corresponding quarter ended in the previous year 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 years.
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 Mediaworks India Limited

R. Radikaa Sarathkumar
Managing Director

Place : Chennai

Date : 25-05-2024

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ANNEXURE I
STANDALONE

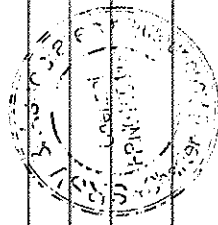
Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) for the Year Ended 31/03/2024

Sl. No.	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)	(Amt. in Lakhs)
1.	Turnover / Total Income	2,137.50	2,137.50	2,137.50
2.	Total Expenditure	2,183.92	2,183.92	2,183.92
3.	Total Comprehensive Income for the period	9.54	9.54	9.54
4.	Earnings Per Share	0.02	0.02	0.02
5.	Total Assets	3,880.43	3,880.43	3,880.43
6.	Total Liabilities	3,880.43	3,880.43	3,880.43
7.	Net Worth	(1,185.60)	(1,185.60)	(1,185.60)
8.	Any other financial item(s) (as felt appropriate by the management)			

ii. Audit Qualification (each audit qualification separately):				
a.	Details of Audit Qualification :	3. Investments, Loans & Advance in Subsidiary	4. Capital Work in Progress - Building under construction	
1.	Disruption in operations caused due to Covid - 19 Working Capital			
2.	Uncertainty relating to Going Concern / Negative			
3.	Qualified Opinion			
4.	Qualified Opinion			
5.	Qualified Opinion			
6.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
7.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing			
8.	First time			
9.	Fourth time			
10.	Ninth time			
11.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
12.	Auditor has not quantified the impact			
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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 builder.
III. Signatories:				
Managing Director				
CFO				
Audit Committee Chairman				
Statutory Auditor				
Place: Chennai				
Date: 25-05-2024				



[Handwritten signatures and names of the signatories]