

14<sup>th</sup> February 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 Buiding, P.J. Towers  
Dalal Street, Mumbai 400001  
Scrip: 590070

Dear Sir,

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

We are enclosing herewith copy of the Un-audited Standalone and Consolidated Financial Results for the quarter and Nine Months ended 31<sup>st</sup> December 2023, duly approved by the Board of Directors at their meeting held today i.e. 14<sup>th</sup> February 2024.

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 5.00 p.m. and concluded at 7.15 p.m.

Please take the aforementioned information on your record.

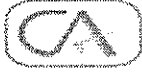
Thanking you,

For Radaan Mediaworks India Limited

AJAY  
KUMAR  
RANA

Digitally signed  
by AJAY KUMAR  
RANA  
Date: 2024.02.14  
19:18:51 +05'30'

Ajay Kumar Rana  
Company Secretary



## **SRSV & ASSOCIATES**

CHARTERED ACCOUNTANTS

Madurai No 66, Bazulian Road,  
T. Nagar, Chennai - 600 017  
Tel: 044-26344742

**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 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 December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (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.220.98 Lakhs that are yet to be paid as at December 31, 2023. 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.4 of the Statement relating to the Parent's non-current investment in Celebrity Cricket League Pvt Ltd for Rs.72.25 Lakhs as at December 31, 2023 and the same has not been assessed for fair value due to covid-19 pandemic situation.

We draw attention to Note No.4. of the Statement relating to the Parent's investment in wholly owned subsidiary Radaan Media Ventures Pte. Ltd., amounting to Rs.9.35 Lakhs as on December 31, 2023 and loans and advances to subsidiary amounting to Rs.18.46 Lakhs. The investment in subsidiary has not been tested for impairment as per Ind AS 36.

##### **Emphasis of Matter**

##### **Delay in completion of building under construction**

We refer to Note No.5 of the Statement regarding delay in completion of the building under construction by the Parent. Total aggregate Capital Work-In-Progress of Rs.1,822.03 Lakhs as at December 31, 2023, comprise of Land UDS consideration (including registration & Stamp duty and processing charges) of Rs.1061.96 Lakhs, stage wise construction payment of Rs264.82 Lakhs and interest on bank borrowing cost of Rs.495.25 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 revenues of Rs.NIL and Rs.NIL; total net loss after tax of Rs.NIL and Rs.2,223; other comprehensive income of Rs.NIL and Rs.NIL for the quarter ended December 31, 2023 and the period from April 1, 2023 to December 31, 2023 respectively 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: Feb 14, 2024



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

*V. Rajeswaran*

V. Rajeswaran  
Partner  
Membership No. 020881  
UDIN : 24020881BKDHOK9200

**RADAAN MEDIAWORKS INDIA LIMITED**

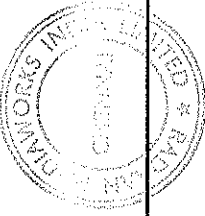
14, Jayammal Road, Teynampet, Chennai - 600 018 | CIN : L92111TN1999PLC043163 | Tel: +91-44-24313001-07 | www.radaan.tv

**UNAUDITED (REVIEWED) CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2023**

(Rs. in Lakhs)

PARTICULARS	Quarter Ended 31/12/2023 (Unaudited)	Quarter Ended 31/12/2022 (Unaudited)	Quarter Ended 30/09/2023 (Unaudited)	Nine months ended 31/12/2023 (Unaudited)	Nine months ended 31/12/2022 (Unaudited)	YEAR ENDED 31/03/2023 (Audited)
<b>A. INCOME</b>						
Revenue from Teleserial / Digital Income	405.58	322.94	332.81	946.30	652.20	1,243.37
Other Income	1.85	0.01	1.95	4.23	0.91	2.05
<b>Total Income</b>	<b>407.44</b>	<b>322.95</b>	<b>334.77</b>	<b>950.53</b>	<b>653.11</b>	<b>1,245.42</b>
<b>B. EXPENSES</b>						
Expenses on Tele-serials, events etc.,	401.33	498.89	390.08	1,114.68	1,103.87	1,531.69
Changes in Inventories & Work-in-progress	(32.23)	(203.18)	(49.84)	(248.25)	(483.50)	(723.56)
Employee Benefit Expenses	23.25	25.31	30.24	88.28	70.87	103.21
Other expenses	40.39	77.45	46.08	129.32	169.79	256.04
Finance Cost	84.57	68.70	75.78	230.98	177.31	242.86
Depreciation and amortization Expenses	1.51	1.55	1.29	4.35	5.63	7.11
<b>Total Expenditure</b>	<b>518.83</b>	<b>468.72</b>	<b>493.65</b>	<b>1,319.36</b>	<b>1,043.97</b>	<b>1,417.35</b>
<b>C. Profit Before Exceptional Items &amp; Tax (A - B)</b>	<b>(111.39)</b>	<b>(145.77)</b>	<b>(158.88)</b>	<b>(368.83)</b>	<b>(390.86)</b>	<b>(171.93)</b>
<b>D. Exceptional Items</b>						
<b>E. Profit / (Loss) Before Tax (C + D)</b>	<b>(111.39)</b>	<b>(145.77)</b>	<b>(158.88)</b>	<b>(368.83)</b>	<b>(390.86)</b>	<b>(171.93)</b>
<b>F. Tax Expenses</b>						
Add / (Less) : (a) Current Tax	(0.17)	(0.80)	0.82	0.01	(2.17)	(3.00)
(b) Deferred Tax						
<b>G. Profit/(Loss) for the period after tax - (E - F)</b>	<b>(111.22)</b>	<b>(144.97)</b>	<b>(159.70)</b>	<b>(368.83)</b>	<b>(388.69)</b>	<b>(168.93)</b>
<b>H. Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss:						
(a) Remeasurements of the defined benefit plans	0.03	0.07	0.07	0.10	0.08	0.05
(b) Equity instruments through Other Comprehensive Income	0.03	0.07	0.07	0.10	0.08	0.05
<b>Total Other Comprehensive Income</b>	<b>0.06</b>	<b>0.14</b>	<b>0.14</b>	<b>0.20</b>	<b>0.16</b>	<b>0.10</b>
<b>I. Total Comprehensive Income for the period (G+H)</b>	<b>(111.19)</b>	<b>(144.90)</b>	<b>(159.63)</b>	<b>(368.73)</b>	<b>(388.61)</b>	<b>(168.88)</b>
<b>J. Equity Share Capital</b>	1,083.23	1,083.23	1,083.23	1,083.23	1,083.23	1,083.23
<b>K. Reserve (Excluding Revaluation Reserve as shown the Audited Balance Sheet of previous year)</b>						(2,265.85)
<b>L. Earnings per Equity Share (Face Value of INR 2.00 each)</b>						
(a) Basic	(0.21)	(0.27)	(0.29)	(0.68)	(0.72)	(0.31)
(b) Diluted	(0.21)	(0.27)	(0.29)	(0.68)	(0.72)	(0.31)

RADAAN MEDIAWORKS INDIA LIMITED



**NOTES ON UNAUDITED (REVIEWED) CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED 31/12/2023:**

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 14-02-2024.
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. Company has made non-current investment of Rs.75 Lakhs in Celebrity Cricket League Private Limited and its carrying cost is Rs.72.25 Lakhs as at 31-12-2023. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process when normal environment prevails, after pandemic situation is completely over and on revival of its activity as normal. Meanwhile, subject to certain terms and conditions, Company has received advance of Rs.45 Lakhs towards disinvestment of the investment and will decide on such disinvestment as it happens and intimate accordingly. Company is also in the process of reviving the operational activity, in the digital segment of the Subsidiary Company, Radaan Media Ventures Pte Limited, in Singapore and hence, impairment is not considered in both investments.
5. The total aggregate Capital Work-In-Progress of Rs.1822.03 Lakhs as at 31/12/2023, 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.495.25 Lakhs capitalised during construction period.
6. The statutory auditors have carried out limited review of the financial results and expressed qualified opinion in their report.
7. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
8. 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



Place : Chennai

Date : 14-02-2024

R Radikaa Sarathkumar  
Managing Director

<b>RADAAN MEDIAWORKS INDIA LIMITED</b>				
14, Jayammal Road, Teynampet, Chennai - 600 018   CIN : L92111TN1999PLC043163				
Tel:+91-44-24313001-07   www.radaan.tv				
<b>ANNEXURE I</b>				
<b>CONSOLIDATED</b>				
<b>Statement on Impact of Audit Qualifications (for Limited Review Report with modified opinion) for the Quarter Ended</b>				
<b>31/12/2023</b>				
(Rs. in Lakhs)				
I.	Sl. No.	Particulars	Reviewed Figures (as reported for qualifications before adjusting)	Adjusted Figures (reviewed figures after adjusting for qualifications)
	1.	Turnover / Total income	407.44	407.44
	2.	Total Expenditure	518.83	518.83
	3.	Total Comprehensive Income for the period	(111.19)	(111.19)
	4.	Earnings Per Share	(0.21)	(0.21)
	5.	Total Assets	3,865.97	3,865.97
	6.	Total Liabilities	3,865.97	3,865.97
	7.	Net Worth	(1,593.09)	(1,593.09)
	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 owing to Covid - 19		2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments in non-current assets	4. Investments, Loans & Advance in Subsidiary
<b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>				
1. Qualified Opinion		2. Qualified Opinion	3. Qualified Opinion	4. Qualified Opinion
<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>				
1. Thirteenth time		2. Thirteenth time	3. Twelfth time	4. Eighth 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		1. Auditor has not quantified the impact	3. Auditor has quantified the impact as Rs.72.25 Lakhs	3. Auditor has quantified the impact as Rs.27.81 Lakhs






e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

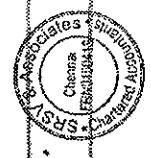
<p>1. The Company is unable to assess exact timeline to return normal business environment after the impact of Covid slowdown.</p>	<p>2. The Company's current liabilities exceeded its current assets.</p>	<p>3. The Company will assess fair value when normalcy prevails after Covid-19 impact is completely over and also in the process of disinvestment.</p>	<p>4. The Company will take appropriate steps to revive the subsidiary.</p>
<p>(ii) If management is unable to estimate the impact, reasons for the same:</p>			
<p>1. Prevailing covid measure and uncertainty in its nature and duration.</p>	<p>2. Not Applicable.</p>	<p>3. Not Applicable.</p>	<p>4. Not Applicable.</p>
<p>(iii) Auditors' Comments on (i) or (ii) above:</p>			
<p>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.</p>	<p>2. The Company is confident of meeting its obligations in the normal course of business.</p>	<p>3. The Company has not assessed fair value due to Covid-19 pandemic situation.</p>	<p>3. The Company is confident of reviving the subsidiary.</p>

iii. Signatories:

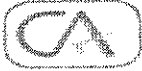
<p>Managing Director</p>	
<p>CFO</p>	<p>M. Karim</p>
<p>Audit Committee Chairman</p>	
<p>Statutory Auditor</p>	

Place: Chennai

Date: 14-02-2024







**SRSV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Madurai No 66, Sazulath Road,  
T Nagar Chennai - 600 017  
Tel: 044-26344742

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**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 December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (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.220.98 Lakhs that are yet to be paid as at December 31, 2023. 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.4 of the Statement relating to the Company's non-current investment in Celebrity Cricket League Pvt Ltd for Rs.72.25 Lakhs and the same has not been assessed for fair value due to covid-19 pandemic situation.

We draw attention to Note No.4. of the Statement relating to the Company's investment in wholly owned subsidiary Radaan Media Ventures Pte. Ltd., amounting to Rs.9.35 Lakhs as on December 31, 2023 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.

## **Emphasis of Matter**

### **Delay in completion of building under construction**

We refer to Note No.5 of the Statement regarding delay in completion of the building under construction. Total aggregate Capital Work-In-Progress of Rs.1,822.03 Lakhs as at December 31, 2023, 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.495.25 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: Feb 14, 2024



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

*V. Rajeswaran*

V. Rajeswaran  
Partner  
Membership No. 020881  
UDIN : 24020881BKDHOJ2172

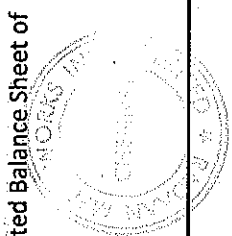
**RADAAN MEDIAWORKS INDIA LIMITED**

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

(Rs. in Lakhs)

**UNAUDITED (REVIEWED) STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2023**

PARTICULARS	Quarter Ended 31/12/2023 (Unaudited)	Quarter Ended 31/12/2022 (Unaudited)	Quarter Ended 30/9/2023 (Unaudited)	Nine Months Ended 31/12/2023 (Unaudited)	Nine Months Ended 31/12/2022 (Unaudited)	YEAR ENDED 31/03/2023 (Audited)
<b>A. INCOME</b>						
Revenue from Teleserial / Digital Income	405.59	322.94	332.81	946.30	652.20	1,243.37
Other Income	1.86	0.01	1.95	4.23	0.91	1.11
<b>Total Income</b>	<b>407.44</b>	<b>322.95</b>	<b>334.76</b>	<b>950.53</b>	<b>653.11</b>	<b>1,244.48</b>
<b>B. EXPENSES</b>						
Expenses on Tele-serials, events etc.,	401.33	498.89	390.08	1,114.68	1,103.87	1,531.69
Changes in Inventories & Work-in-progress	(32.23)	(203.18)	(49.84)	(248.25)	(483.50)	(723.56)
Employee Benefit Expenses	23.25	25.31	30.24	88.28	70.87	103.21
Other expenses	40.39	77.45	46.08	129.32	169.79	256.04
Finance Cost	84.57	68.70	75.78	230.96	177.26	242.80
Depreciation and amortization Expenses	1.51	1.55	1.29	4.35	5.63	7.11
<b>Total Expenditure</b>	<b>518.83</b>	<b>468.72</b>	<b>493.64</b>	<b>1,319.35</b>	<b>1,043.92</b>	<b>1,417.29</b>
<b>C. Profit Before Exceptional Items &amp; Tax (A - B)</b>	<b>(111.39)</b>	<b>(145.77)</b>	<b>(158.87)</b>	<b>(368.81)</b>	<b>(390.81)</b>	<b>(172.81)</b>
D. Exceptional Items						
E. Profit / (Loss) Before Tax (C + D)	(111.39)	(145.77)	(158.87)	(368.81)	(390.81)	(172.81)
F. Tax Expenses						
Add / (Less) : (a) Current Tax	(0.17)	(0.80)	0.82	0.01	(2.17)	(3.00)
(b) Deferred Tax	(111.22)	(144.97)	(159.69)	(368.82)	(388.64)	(169.81)
<b>G. Profit/(Loss) for the period after tax - (E - F)</b>						
H. Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
(a) Remeasurements of the defined benefit plans	0.03	0.07	0.07	0.10	0.08	0.05
(b) Equity Instruments through Other Comprehensive Income	0.03	0.07	0.07	0.10	0.08	0.05
<b>Total Other Comprehensive Income</b>	<b>(111.19)</b>	<b>(144.90)</b>	<b>(159.62)</b>	<b>(368.72)</b>	<b>(388.56)</b>	<b>(169.76)</b>
<b>I. Total Comprehensive Income for the period (G+H)</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)						(2,234.55)
L. Earnings per Equity Share (Face Value of INR 2.00 each)						
(a) Basic	(0.21)	(0.27)	(0.29)	(0.68)	(0.72)	(0.31)
(b) Diluted	(0.21)	(0.27)	(0.29)	(0.68)	(0.72)	(0.31)



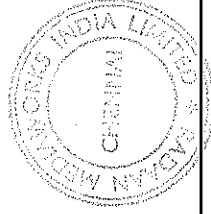
**NOTES ON UNAUDITED (REVIEWED) STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2023:**

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 14-02-2024.
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. Company has made non-current investment of Rs.75 Lakhs in Celebrity Cricket League Private Limited and its carrying cost is Rs.72.25 Lakhs as at 31-12-2023. Due to unprecedented Covid pandemic and lock downs, Company will carryout fair valuation process when normal environment prevails, after pandemic situation is completely over and on revival of its activity as normal. Meanwhile, subject to certain terms and conditions, Company has received advance of Rs.45 Lakhs towards disinvestment of the investment and will decide on such disinvestment as it happens and intimate accordingly. Company is also in the process of reviving the operational activity, in the digital segment of the Subsidiary Company, Radaan Media Ventures Pte Limited, in Singapore and hence, impairment is not considered in both investments.
5. The total aggregate Capital Work-In-Progress of Rs.1,822.03 Lakhs as at 31/12/2023, 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.495.25 Lakhs capitalised during construction period.
6. The statutory auditors have carried out limited review of the financial results and expressed qualified opinion in their report.
7. The Company is functioning under one reportable segment i.e., 'Media & Entertainment'. Hence a segment wise report is not applicable.
8. The figures of the corresponding period have been re-stated, re-grouped and re-classified, wherever necessary to conform those of current period figures.

Place : Chennai

Date : 14-02-2024

For Radaan Mediaworks India Limited



R Radikaa Sarathkumar  
Managing Director

**RADAAN MEDIAWORKS INDIA LIMITED**

14, Jayammal Road, Teynampet, Chennai - 600 018 | CIN : L92111TN1999PLC043163

Tel:+91-44-24313001-07 | www.radaan.tv

**ANNEXURE I**



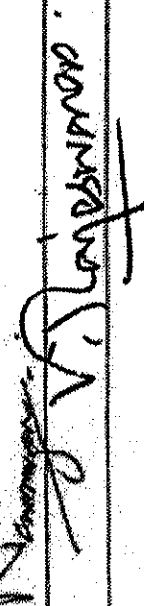
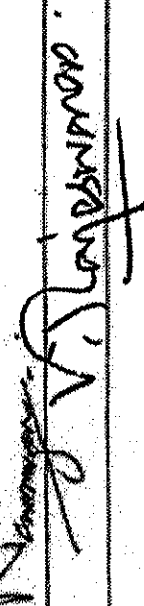
**STANDALONE**

**Statement on Impact of Audit Qualifications (for Limited Review Report with modified opinion) for the Quarter Ended  
31/12/2023**

(Rs. in Lakhs)

I.	Sl. No.	Particulars	Reviewed Figures (as reported for qualifications) before adjusting	Adjusted Figures (reviewed figures after adjusting for qualifications)
	1.	Turnover / Total income	407.44	407.44
	2.	Total Expenditure	518.83	518.83
	3.	Total Comprehensive Income for the period	(111.19)	(111.19)
	4.	Earnings Per Share	(0.21)	(0.21)
	5.	Total Assets	3,893.78	3,893.78
	6.	Total Liabilities	3,893.78	3,893.78
	7.	Net Worth	(1,561.82)	(1,561.82)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
a.	<b>Details of Audit Qualification :</b>			
	1. Disruption in operations caused due to Covid - 19	2. Uncertainty relating to Going Concern / Negative Working Capital	3. Investments in non-current assets	4. Investments, Loans & Advance in Subsidiary
b.	<b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>			
	1. Qualified Opinion	2. Qualified Opinion	3. Qualified Opinion	4. Qualified Opinion
c.	<b>Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>			
	1. Thirteenth time	2. Thirteenth time	3. Twelfth time	4. Eighth time
d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>			
	1. Auditor has not quantified the impact	1. Auditor has not quantified the impact	3. Auditor has quantified the impact as Rs.72.25 Lakhs	3. Auditor has quantified the impact as Rs.27.81 Lakhs



e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
(i) Management's estimation on the impact of audit qualification:			
1. The Company is unable to assess exact timeline to return normal business environment after the impact of Covid slowdown.	2. The Company's current liabilities exceeded its current assets.	3. The Company will assess fair value when normalcy prevails after Covid-19 impact is completely over and also in the process of disinvestment.	4. The Company will take appropriate steps to revive the subsidiary.
(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 has not assessed fair value due to Covid-19 pandemic situation.	3. The Company is confident of reviving the subsidiary.
iii. Signatories:			
Managing Director			
CFO			
Audit Committee Chairman			
Statutory Auditor			
Place: Chennai			
Date: 14-02-2024			

