

# Radaan Mediaworks India Limited

31st July 2020

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

BSE Limited, 2<sup>nd</sup> Floor, New Trading Wing, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400001

Dear Sirs.

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

We are enclosing herewith, copy of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup>March 2020, duly approved by the Board of Directorsat their meeting held today i.e. on 31<sup>st</sup> July 2020, along with copy of Audit Report issued by the Statutory Auditors of the Company M/s.SRSV& Associates, Chartered Accountants.

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

The above information will also be made available on the Company's website, www.radaan.tv

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 7.00 p.m.

Please take the aforementioned information on your record.

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Thanking you,

For Radaan Mediaworks India Limited

Kanhu Charan Sahu Company Secretary



As an Prince County County Rose Through Cheronal Science Page 191-14-2015 0500 West when they re-

P. SANTHANAM B.Com. FCA. FCS

R. SUBBURAMAN

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, 2020 ("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:

includes the results of the following subsidiary:

#### Radaan Mediaventures Pte Ltd

- 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 loss (comprising of net loss and other comprehensive loss) and other financial information of the Group for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

#### Basis for Qualified Opinion

Disruption in Operations owing to COVID - 19

We draw attention to Note No. 4 of the Statement which discloses that, as at the date of the Balance Sheet, 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. Negative Working Capital

We draw attention to Note No. 5 of the Statement. As at the date of Balance Sheet, the Holding Company's current liabilities have exceeded its current assets. In the current scenario, the Holding Company is faced with liquidity crunch and has undisputed statutory dues to the tune of Rs.1.07 Crores that are yet to be paid as at the Balance Sheet date.

However the Group is confident of meeting its obligations in the normal course of business and accordingly the accounts of the Group have been prepared on a Going Concern basis.

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 and other comprehensive 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 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 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 represent 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 Matter

The Statement includes the audited Financial Results of the foreign subsidiary whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.49,849 as at March 31, 2020, Group's share of total revenue of Rs. 95,037 and Rs. 3,77,031 and Group's share of total net loss after tax of Rs. 31,060 and net profit after tax of Rs. 2,36,120 for the quarter ended March 31, 2020 and for the year ended March 31, 2020 respectively, and net cash outflows of Rs. 35,111 for the year ended March 31, 2020, 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 and which has been audited by other auditor under generally accepted auditing standards applicable in that country whose report 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 report of the other auditors and 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.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.



The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 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: 31 July 2020

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

V. Rajeswaran Partner

Membership .No. 020881

UDIN No.: 20020881AAAAEF2913

Tel: +91 44 24512001:0203-0405003 CIN: L92111TN1999PLC043163 Tel: +91 44 24512001:0203-04050607   Fax: +91 44 2451 5008  www.rndsan.tv Consolidated Statement of Profit and Loss for the quarter and the year ended 31-03-2020	06/07   Fax: +91 44 2431 oss for the quarter and th	year ended 31-03-2	0000		
Particulars	Quarter ended 31,03,2030 (Analited)	Quarter ended 31.12.2019	Quarter ended 31,03,2019	Year ended 31.03.3020 (Andited)	Year ended 31.03.2019
ents & Shows and Digital Income	3,20,53,825	989,87,77,1	7,22,29,779	10,25,00,149	28,03,74,890
Total Income (A)	321.30,155	1,78,08,979	725.99,044	10.21,82,043	28.17.99.764
EXPENSES					
Expenses on Teleserials, events etc.	4,95,70,645	3,10,96,028	5,51,78,090	13,75,67,077	29,09,54,795
Changes in Investories & Work-in-progress	64,63,540	(15,797,070)	8,38,94,810	35,18,284	77,84,365
Employee Benefit Express	36,18,887	35,36,347	56,13,215	1,43,76,871	2,15,16,061
Finance Cest	42,18,212	28,36,082	32,82,449	1,25,32,463	1,19,91,955
Depreciation and amortization Expenses	27,58,441	7,57,420	11,38,194	56,35,957	51,47,415
Other expenses	19,80,181	39,58,099	53,73,158	1,61,25,149	2,21,46,468
Total Espendium (B)	\$06,60,88,8	2,63,36,905	15,44,99,915	18,97,55,800	15,95,41,059
Profit Before Exceptional Items & Tax (A - B)	(36,479,750)	(8,577,926)	(81,900,871)	(87,573,756)	(77,741,295)
Exceptoral Items	*	,			
Profit(Less) Before Tax	(36,479,750)	(8,577,926)	-81,900,871	(87,573,756)	(77,741,295)
Tax Expense:			Total Control	2000	
(a) Current Tax	6,476	,	8,40,119	9249	
(b) Deterred Tax	(1,926,127)	757,311	(223,792)	3,60,954	19,97,344
Productions) for the period affer tax (C.)	(34,560,100)	(9,335,239)	(82,517,198)	(87,941,186)	(79,738,639)
Nette the weather that the second of the sec					
	(4.566)	(240)	19,900	(11286)	(8.220)
TOTAL Other Comprehensive Income (D)	(4,566)	(340)	1006'6	(11.286)	(8.220)
Total Comprehensive Income for the period (C+D)	(34,564,666)	(9,335,479)	(82,527,098)	(87,952,472)	(79,746,859)
Find up Equity Share Capital (Flas salas of INP 2 00 each)	10 52 23 080	10 92 13 060	10 03 33 080	10.05 22 0001	10.61 51 000
Enraings per Equity Share:	and the state of t	Description of the last	and particular	No contraction of	han'car'raint
Basic and diluted	(0.64)	(0.17)	(1.32)	(1.62)	(1.47)



# RADAAN MEDIAWORKS INDIA LIMITED Consolidated Asset & Liability Statement for the Year Ended 31-03-2020

(Amt in Rs.) As at As at PARTICULARS 31/03/2020 31/03/2019 ASSETS Non-Current Assets Property Plant and Equipment 1,01,11,049 1,87,85,509 Right to use - Corporate Office 31,97,596 Intangible Assets Capital work in progress 12,07,16,643 11,15,96,146 Financial Assets (i) Other Investments 72,30,715 72,42,001 (ii) Loans and advances 20,88,000 30,64,475 (iii) Other financial assets 49,60,692 50,66,297 Other Non- current assets 8,56,40,993 11,75,62,165 Deferred tax assets (Net) 34,51,630 38,12,584 Current Assets Inventories 2,12,00,000 2,47,18,284 Financial Assets (i) Trade Receivables 1,96,54,614 5,09,37,003 (ii) Cash and Cash equivalents 23,48,612 33,19,120 (iii) Loans and advances 45,41,965 37,26,335 Other Current Assets 2,80,936 2,93,976 Total Assets 28,54,23,447 35,01,23,895 EQUITY & LIABILITIES Equity Equity Share Capital 10,83,23,080 10,83,23,080 Other Equity (92,331,045) (4,373,477)LIABILITIES Non- Current Liabilities Financial Liabilities (i) Borrowings 11,10,32,384 8,54,43,788 (ii) Other financial liabilities 37,76,240 92,08,037 Provisions 82,65,506 49,34,675 Deferred tax liabilities (Net) Other Non-current liabilities Current Liabilities Financial Liabilities (i) Borrowings 6,94,10,914 7,33,50,243 (ii) Trade Payables 5,92,59,941 4,61,29,601 (iii) Other Financial Liabilities 2,56,38,455 1,61,46,130 Other current Liabilities Provisions 15,40,297 14,69,493 Total Equity & Liabilities 28,54,23,447 35,01,23,895

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RADAAN MEDIAWORKS INDIA LIM Consolidated Cash Flow Statement		
PARTICULARS	Year ended 31/03/2020 (Audited)	Year ended 31/03/2019 (Audited)
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before income tax	(87,573,757)	(77,741,295)
Adjustment for	in the called	- Particulation
Depreciation and amortisation expenses	56,35,957	51,47,413
Finance costs (incl. lease liability finance cost)	1,25,32,463	1,19,91,955
Loss / (Profit) on Sale of Fixed assets	12,40,882	(91,385)
Foreign currency translation reserve	(32,173)	(44,681)
Capital reserve on investment in subidiary	27,078	34,990
Change in operating assets and liabilities		
(Increase)/Decrease in other Non current assets	3,30,03,252	13,96,857
(Increase)/Decrease on Employee Retirement Plan/Benefit	(341,896)	5,06,495
(Increase)/Decrease in Inventories	35,18,284	77,84,365
(Increase)/Decrease in Trade Receivables	3,12,82,389	1,50,61,141
(Increase)/Decrease in Loan to Employees	62,380	(63,982)
(Increase)/Decrease in Production & Technician Advance - Current Assets	(878,010)	2,12,80,258
(Increase)/Decrease in Other Financial Assets & Current Assets	13,040	3,97,808
Increase /(Decrease) in Other Non Current - Other Financial Liabilities	(5,431,797)	(14,547,280)
Increase /(Decrease) in Trade Payables	1,31,30,340	3,20,27,245
Increase /(Decrease) in Financial Liabilities - Other Current Liabilities	(9,427,997)	1,48,89,432
Cash generated from operation		1,80,29,339
B.CASH FLOW FROM INVESTING ACTIVITIES	(234073400)	34004K74333
Cash Inflow		
74.17 (1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0.00.00.000
Lease Deposit Refund	-	2,00,00,000
Recovery of Leasehold improvement from Lessor	40.00.000	10,23,333
Proceeds from Sale of Motor car Cash Outflow	40,00,000	5,50,000
7.7777.777.777.77	VA 100 1000	*** *****************
Capitalisation of Interest charges on loan / Purchase of Land and Building	(9,120,497)	(111,596,146)
Purchase of tangible assets	(182,847)	(2,287,537)
Net cash inflow/(outflow) from Investing activities	(5,303,344)	(92,310,350)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings - Term Loan	2,55,88,596	7,35,80,732
Increase/(Decrease) in Borrowings - Working Capital	(3,939,329)	1,48,96,281
Lease Liability (net of ROU)	(1,544,403)	
Finance cost on Lease Liability	(855,597)	
Finance charges paid	(11,676,866)	(11,991,955)
Net cash inflow/(outflow) from financing activities	75,72,401	7,64,85,058
Net Increase/(Decrease) in Cash and Cash equivalent	(970,509)	22,04,047
Cash and Cash equivalent at the beginning of the financial year	33,19,120	11,15,073
Cash and cash equivalent at end of the financial year	23,48,611	33,19,120



- The above results of the Company were reviewed and approved by the Andrit committee and Board of Directors at their respective meetings held on 31st July, 2020.
- 3. The Statement has been prepared in accordance with the Companies (Indian Accounting standard) Rutes, 2015 (Ind. AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- activities and its exploitation came to standard. The Company has resumed its content production in compliance with guidance issued by Central : State authorities. However, the 4. On account of nation wide lockdown to exerted the spread of Covid-19 had affected the modia & entertainment segment in which the Company is functioning. The production Company is unable to assess returning to normal business environment and the financial impact of Covid-19 due to recentainty in its exture and duration. The Company is monitoring the situation closely and infilmite any material impact as it evolves.
- 5. The Current Habilities other financial liabilities of Rs. 161 Crores, includes the antisyuted statutory dates of Rs. LO? Crores.
- The above cash flow statement has been prepared under indirect method set out in Ind AS 7.
- 7. The stantocy auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31st March, 2020 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! Honce a segment wise report is not applicable.
- The figures have been re-grouped and re-classified, wherever necessary to conform those of current year ended audited figures.

For Radian Modawagas India Limited Chairperson & Managing Director R. Raddon Sarathic man

Place: Chensai

Date:31-07-2020

Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the Fix   I Year ended March 31, 2020			ANNEXURE CONSOLIDATION			
1. St. No. Particulars Adjusted Figures (an reported for qualifications)  1. Turnover / Total income 102,182,043 102,1  2. Total Expenditure 189,755,801 189,75  3. Net Profit/(Loss) (87,952,473) (87,95  4. Earnings Per Share (1,62)  5. Total Assets 285,423,447 285,4  6. Total Liabilities 285,423,447 285,4  7. Net Worth 12,540,405 12,5  8. Any other financial item(s) (as felt appropriate by the management)  11. Details of Audit Qualification:  1. Disruption in operations owing to Covid - 19 2. Negative Working Capital by Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion 1. Qualified Opinion in Operations whether appeared first time / repetitive / since how long continuing. Items of Qualifications whether appeared first time / repetitive / since how long continuing. Items of Qualifications on the impact is quantified by the auditor:  (i) Management's estimation on 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 due to Covid lockdown.  (ii) If management is unable to estimate the impact of modit qualification:  1. Prevailing covid measure and uncertainty in its adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularises.  (II) Nigustories:  CEO Managing Director  CEO Audit Committee Chairman	States	men	on Impact of Audit Qualifications (for audit re-	port with modified onin	ion) for the Element	
1. St. No. Particulars   Parti		-	1 Year ended March 3	31, 2020	ion) for the Pinanci	
2. Total Expenditure 189,755,801 189,75 3. Net Profit/(Loss) (87,952,473) (87,952,4				Audited Figures (as reported for qualifications)	Adjusted Figures (audited figures after adjusting for	
2. Total Expenditure  3. Net Profit/(Loss)  4. Earmings Per Share  5. Total Assets  6. Total Liabilities  7. Net Worth  8. Any other financial item(x) (as felt appropriate by the management)  10. Audit Qualification (each audit qualification separately):  a. Details of Audit Qualification. Qualified Opinion / Disclaimer of Opinion / Adverse Opinion  1. Disruption in operations owing to Covid - 19  2. Negative Working Capital  Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion  1. Qualified Opinion  2. Qualified Opinion  3. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing the string of the auditor, Management's Vice of Audit Qualification (s) where the impact is quantified by the auditor, Management's Vice of Audit Qualification on the impact of audit qualification:  1. Auditor has not quantified the impact of audit qualification:  (i) Management's estimation on the impact of audit qualification:  (ii) Management is unable to assess exact timeline to return normal business environment due to Covid lockdown.  (iii) If management is unable to estimate the impact, reasons for the same:  1. Prevailing oovid measure and uncertainity in its ladversely affected owing to the impact of Covid-19; It is also not clear as to when the operations will regularise.  11. Signutories:  CEO/Managing Director  CEO  Audit Committee Chairman		1.	Turnover / Total income		qualifications)	
3. Net Profit/(Loss) (87,952,473) (87,952 4. Earnings Per Share (1.62) 5. Total Assets (25,423,447 285,4 6. Total Liabilities (285,423,447 285,4 7. Net Worth (12,540,405 12,5 8. Any other financial item(s) (as felt appropriate by the management) (1. Audit Oualification (each audit qualification separately): a. Details of Audit Qualification: b. Disruption in operations owing to Covid - 19 (2. Negative Working Capital) b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion (1. Qualified Opinion) (2. Qualified Opinion) (3. Qualified Opinion) (4. Frequency of qualification: Whether appeared first time / repetitive/ since how long conting (1. First time) (2. First time) (3. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Vie (1. Auditor has not quantified the impact of audit qualification) (1. The Company is unable to assess exact timeline to return normal business environment due to Covid lockdown. (ii) If management is unable to estimate the impact, reasons for the same:  1. Prevailing covid measure and uncertainity in its nature and duration. (iii) Auditora' Comments on (i) or (ii) above:  1. The Company 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.  1. Siguistories:  CIRO/Managing Director  CPO  Audit Committee Chairman		2.			102,182,04	
4. Earnings Per Share (1.62) 5. Total Assets 285,423,447 285,4 6. Total Liabilities 285,423,447 285,4 7. Net Worth 12,540,405 12,5 8. Any other financial item(s) (as felt appropriate by the management) 8. Any other financial item(s) (as felt appropriate by the management) 9. Details of Audit Qualification 1. Disruption (each audit qualification separately): 9. Type of Audit Qualification Qualified Opinion / Disclaimer of Opinion / Adverse Opinion 1. Disruption in operations owing to Covid - 19 9. Negative Working Capital 1. Disruption in operations owing to Covid - 19 1. Disruption in operations owing to Covid - 19 1. Qualified Opinion 2. Qualified Opinion / Disclaimer of Opinion / Adverse Opinion 1. First time 4. Type of Audit Qualification: Whether appeared first time 4. repetitive / since how long continual 1. First time 4. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Vie 1. Auditor has not quantified the impact 4. Undisputed statutory dues of Rs. 1.0 croves to be paid as at balance sheet due 6. 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 2. The Company's current liabilities return normal business environment due to Covid lockdown.  (ii) If management is unable to estimate the impact, reasons for the same: 1. Prevailing covid measure and uncertainity in its nature and duration.  (iii) Auditori Comments on (i) or (ii) above: 1. The industry in which the Company operates is natures and uncertainity in the normal course of business.  (iii) Hingustrories: CIGOManaging Director  CPO  Audit Committee Chairman		3.		The second second second second second	189,755,80	
5. Total Assets 6. Total Liabilities 285,423,447 285,4 7. Net Worth 12,540,405 12,5 8. Any other financial item(s) (as felt appropriate by the management) 8. Any other financial item(s) (as felt appropriate by the management) 9. Details of Audit Qualification 1. Disruption (each audit qualification 2. Details of Audit Qualification 2. Details of Audit Qualification 2. Qualified Opinion / Disclaimer of Opinion / Adverse Opinion 2. Qualified Opinion 2. Qualified Opinion 2. Qualified Opinion 3. Frequency of qualification: Whether appeared first time 1 repetitive 1 since how long continuation 1. First time 4. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Vie 4. Auditor has not quantified the impact 2. Undisputed statutory dues of Rs. 1.0 croves to be paid as at balance sheet due 5. The Company is unable to assess exact timeline to 2. The Company's current liabilities return normal business environment due to Covid lockdown.  (ii) Hanagement's estimation on the impact of audit qualification assets.  (iii) Hanagement is unable to estimate the impact, reasons for the same:  1. Prevailing covid measure and uncertainity in its nature and duration.  (iii) Auditor 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.  1. Signatories:  CEOManaging Director  CEO  Audit Committee Chairman	1	4.	Earnings Per Share	The state of the s	(87,952,47	
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It is also not clear as to when the operations will regularise.    Signatories:   CHO/Managing Director   CFO   Audit Committee Chairman   Audit Committee Chairman   CHO/Managing Director   CHO/Mana				Zaveko e la como		
CEO/Managing Director CFO Audit Committee Chairman			adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will	obligations in the norma	ident of meeting its al course of	
CFO Audit Committee Chairman	H. Si	igua	tories:	4 11.		
Audit Committee Chairman	C	EO/	Managing Director	1 Judit		
Audit Committee Chairman	-	630	CHINNAI S	Africanien	hami	
Statutory Auditor	A	udit	Committee Chairman	0		
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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 quarterly and year to date standalone financial results of RADAAN MEDIAWORKS INDIA LIMITED (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("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:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other
  accounting principles generally accepted in India of the net loss and other comprehensive
  loss and other financial information of the Company for the quarter ended March 31, 2020
  and for the year ended March 31, 2020.

# Basis for Qualified Opinion

#### 1. Disruption in Operations owing to COVID - 19

We draw attention to Note No. 4 of the Statement which discloses that, as at the date of the Balance Sheet, 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. Negative Working Capital

We draw attention to Note No.5 of the Statement. As at the date of Balance Sheet, the Company's 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. 1.07 Crores that are yet to be paid as at the Balance Sheet date.

However the Company is confident of meeting its obligations in the normal course of business and accordingly the accounts of the Company have been prepared on a Going Concern basis.

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 loss and other comprehensive 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, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 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.

> For SRSV & Associates Chartered Accountants

F.R.No. 015041S

Place: Chennai

Dated: 31 July 2020

V. Rajeswaran

Partner

Membership .No. 020881 UDIN NO.: 20020881AAAAEE6162

Standalone Statement of Profit and Loss for the quarter and the year ended 31-03-2020					(Amt in Rs.)
Particulars	Quarter ended 31,03,2929 (Audited)	Quarter ended 31,12,2019 (Reviewed)	Quarter ended 31,63,2019 (AsdPed)	Year ended 31.63.2920 (Andline)	Year ended 31,03,2019 (Amiliod)
INCOME Revenue from Teleserial or Films or Events & Shows and Digital Income Other factome	3,19,58,788	1,76,94,722	7,21,34,949	10,16,23,118	28,03,74,890
Total Income (A)	3,20,35,118	1,77,25,012	7,25,04,114	10,18,05,012	28,17,04,834
EXPENSES					
Expenses on Tele-serials, events etc.	4,95,70,645	1,10,96,028	5,51,73,090	13,75,67,077	29,09,54,795
Changes in Investigates & Work-in-progress Employee Broads Commence	64,63,540	(050,797,61)	8,38,94,809	35,18,284	77,84,365
Figure Cer	40.18,881	19,16,147	20,33,215	1,45,76,871	7,15,16,061
Depreciative and emortization Extremose	7- 69 441	7 67 410	11.00,001	175,82,62,1	1,19,85,170
Other expenses	18,60,547	39.57.902	52,34,457	1.59,94,599	2,20,07,765
Total Expenditure (B)	6,84,90,283	2,63,86,640	15,43,59,708	18,96,21,364	35,93,95,573
Profit Before Exceptional Berns & Tax (A - B)	(36,455,165)	(8,661,628)	(81,855,593)	(87,816,352)	(77,690,738)
Exceptional hems					
Profit (Loss) Before Tax	(36,455,165)	(8,661,628)	(81,855,593)	(87,816,352)	(77,690,738)
19th Carpental:			CTO COLO	083	
(b) Deferred Tax	(1.926.127)	757.311	1,346,984	1,60 054	19 07 141
Proffb(Loss) for the period after tax (C)	(34,529,039)	(9,418,939)	(82,402,685)	(88.177.306)	(79 ASS 081)
Other Comprehensive Income  Deems that will not be reclassified to profit or loss:  (a) Remonstratements of the defined benefit olars					
(b) Equity Instruments through Other Comprehensive Income	(4,566)	(240)	(810)	(11,286)	(8.220)
TOTAL Other Comprehensive Income (D)	(4,566)	(240)	(810)	(11,286)	(8,220)
Total Comprehensive Income for the period (C+D)  Paid up Equity Share Capital	(34,533,605)	(9,419,179)	(82,403,495)	(88,188,592)	(106,869,97)
(Face value of INR 2.00 each)	10,33,23,050	10,83,23,080	10,83,23,080	10,83,23,080	10,83,23,080
Basic and diluted	(9.60)	10175	168 17	11.63	(1.47)



# RADAAN MEDIAWORKS INDIA LIMITED STANDALONE BALANCESHEET

(Amt in Rs.) As at As at PARTICULARS 31/03/2020 31/03/2019 ASSETS Non- Current Assets Property Plant and Equipment 1,01,11,049 1,87,85,509 Right to use - Corporate Office 31,97,596 Intangible Assets Capital work in progress 12,07,16,643 11,15,96,146 Investments in Subsidiaries & Associates 9,35,000 9,35,000 Financial Assets (i) Other Investments 72,30,715 72,42,001 (ii) Loans and advances 20,88,000 30,64,475 (iii) Other financial assets 49,60,692 50.66.297 Other Non-current assets 8,56,40,993 11,75,62,166 Deferred tax assets (Net) 34,51,630 38,12,584 Current Assets Inventories 2,12,00,000 2,47,18,284 Financial Assets (i) Trade Receivables 1,96,46,024 5,09,37,003 (ii) Cash and Cash equivalents 23,07,354 33,13,138 (iii) Loans and advances 63,88,303 55,72,673 (iv) Others financial assets Other Current Assets 2,80,936 2,93,976 Total Assets 28,81,54,936 35,28,99,252 EQUITY & LIABILITIES Equity Equity Share Capital 10,83,23,080 10,83,23,080 Other Equity (89,471,760) (1,283,167)LIABILITIES Non- Current Liabilities Financial Liabilities (i) Borrowings 11,10,32,384 8,54,43,788 (ii) Other financial liabilities 37,76,240 92,08,037 Provisions. 82,65,506 49,34,675 Deferred tax liabilities (Net) Other Non-current liabilities Current Liabilities Financial Liabilities (i) Borrowings 6,94,10,914 7,33,50,243 (ii) Trade Payables 5,91,38,706 4,58,14,648 (iii) Other Financial Liabilities 1,61,39,570 2,56,38,455 Other current Liabilities Provisions 15,40,297 14,69,493 Total Equity & Liabilities

28,81,54,936

35,28,99,252

# RADAAN MEDIAWORKS INDIA LIMITED STANDALONE CASH FLOW STATEMENT

CHENNAL

		(Amt in Rs.)
PARTICULARS	Year ended 31/03/2020 (Audited)	Year ended 31/03/2019 (Audited)
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(87,816,353)	(77,690,737
Adjustment for		
Depreciation and amortisation expenses	56,35,957	51,47,41
Finance costs (incl. lease liability finance cost)	1,25,28,577	1,19,85,170
Loss / (Profit) on Sale of Fixed assets	12,40,882	(91,385
Change in operating assets and linbilities		
(Increase)/Decrease in other Non current assets	3,30,03,253	13,96,853
(Increase)/Decrease on Employee Retirement Plan/Benefit	(341,896)	5,06,495
(Increase)/Decrease in Inventories	35,18,284	77,84,365
(Increase)/Decrease in Trade Receivables	3,12,90,979	1,50,61,141
(Increase)/Decrease in Loan to Employees	62,380	(63,982
(Increase)/Decrease in Production & Technician Advance - Current Assets	(878,010)	2,12,80,25
(Increase)/Decrease in Other Financial Assets & Current Assets	13,040	3,97,80
Increase/(Decrease) in Other Non Current - Other Financial Liabilities	(5,431,797)	(14,547,280
Increase/(Decrease) in Trade Payables	1,33,24,058	3,20,87,03
Increase/(Decrease) in Financial Liabilities - Other Current Liabilities	(6,942,570)	1,48,89,433
Cash generated from operation	(793,216)	1,81,42,588
B.CASH FLOW FROM INVESTING ACTIVITIES		
Cash Inflow		
Lease Deposit Refund		2,00,00,000
Recovery of Leasehold improvements from Lessor		10,23,333
Proceeds from Sale of Motor car	40,00,000	5,50,000
Cash Outflow	1 1000000000	
Capitalisation of Interest charges on loan / Purchase of Land and Building	(9,120,497)	(111,596,146
Purchase of tangible assets	(182,847)	(2,287,537
Net cash inflow/(outflow) from Investing activities	(5,303,344)	(92,310,350)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Borrowings - Term Loan	2,31,03,085	7,35,80,732
Increase /(Decrease) in Borrowings - Working Capital	(3,939,329)	1,48,96,281
Lease Liability (net of ROU)	(1,544,403)	
Finance cost on Lease Liability	(855,597)	
Finance charges	(11,672,980)	(11,985,170)
Net cash inflow/(outflow) from financing activities	50,90,776	7,64,91,843
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(1,005,784)	23,24,081
Cash and Cash equivalent at the beginning of the financial year	33,13,138	9,89,057
Cash and cash equivalent at end of the financial year Notes:	23,07,354	33,13,138

- 1. The above Statement of Cash Flows should be read in conjunction with the accompanying notes.
- 2. The above Cash Flow statement has been prepared under "indirect method" set out in Ind AS-7, issued by Institute of Chartered Accountants of India. NORK
- 3. Previous Year's figures have been regrouped and reclassified wherever necessary.

2. The above results of the Company were reviewed and approved by the Audit committee and Board of Directors At their respective meetings held on 31st July, 2020.

3. The Statement has been prepared in accordance with the Companies (Indian Accounting standard) Rules, 2015 (Ind AS), prescribed under stellars 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable

activities and its exploitation came to standatill. The Company has reasoned its content production in compliance with guidance issued by Central / State authorities, However, the 4. On account of nation wide bookdown to control the spread of Covid-19 had affected the media & entertainment segment in which the Company is functioning. The production Company is unable to assess returning to normal business environment and the financial impact of Covid-19 due to uncertainity in its nature and duration. The Company is monitoring the situation closely and intimate any material impact as it evolves.

5. The Current Habilities - other financial liablides of Rs. 1.61 Crores, includes the undependel statutory dues of Rs. 1.07 Crores.

The above cash flow statement has been prepared under indirect method set out in Ind AS - 7.

. The statisticsy auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31st March, 2020 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, House a segment wire report is not applicable

9. The figures have been re-grouped and re-classified, wherever necessary to conform those of current year ended audited figures.

Place: Chennai

Date: 31-07-2020

RiRoditina Sarathisman

Chairperson & Managing Director

or Richam Mediaments India Limited

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# ANNEXURE I STANDALONE

Statement on Impact of Audit Qualifications (for audit report with modified opinio

	I Year ended March 3	MITA CONTRACTOR OF THE PARTY OF		
S	LEATHER THE	Audited Figures (as reported for qualifications) before adjusting	Adjusted Figures (audited figures after adjusting for qualifications)	
	The state of the s	101,805,012	101,805,01	
2		189,621,364	189,621,36	
3	Net Profit/(Loss)	(88,188,593)	(88,188,593	
4	Earnings Per Share	(1.63)	(1,63	
5	. Total Assets	288,154,936	288,154,93	
6	Total Liabilities	288,154,936	288,154,93	
7	Net Worth	15,399,688	15,399,68	
8	Any other financial item(s) (as felt appropriate by the management)	30 30 800		
Au	dit Qualification (each audit qualification separately):			
0				
	1. Disruption in operations owing to Covid - 19	2. Negative Working C		
Ь	Type of Audit Qualification : Qualified Opinion / D.	icolumna of Ordering C	deman Outre	
	1. Qualified Opinion	2. Qualified Opinion		
c		12. Quantica Opinion		
	The state of the s	mic repetitive a since n	ow tong continuing	
	1 100	-		
1	1. First time	2. First time	area la	
d			nagement's Views	
d		2. Undisputed statutory	dues of Rs.1.07	
	I. Auditor has not quantified the impact is quant  I. Auditor has not quantified the impact  For Audit Qualification(s) where the impact is not quantified the impact of audit qualification on the impact of audit qualified.	2. Undisputed statutory crores to be paid as at luantified by the auditor:	dues of Rs.1.07 palance sheet date.	
	For Audit Qualification(s) where the impact is quant     Auditor has not quantified the impact     For Audit Qualification(s) where the impact is not quantified.	2. Undisputed statutory crores to be paid as at luantified by the auditor:	dues of Rs.1.07 valance sheet date.	
	I. Auditor has not quantified the impact is quantified the impact  For Audit Qualification(s) where the impact is not quantified the impact is not quantified the impact of audit of the impact of the impact of audit of the impact of audit of the impact of audit of the impact of the im	2. Undisputed statutory crores to be paid as at luantified by the auditor: qualification:  2. The Company's currence exceeded its current as	dues of Rs.1.07 balance sheet date.	
	I. Auditor has not quantified the impact is quantified the impact  For Audit Qualification(s) where the impact is not quantified the impact is not quantified the impact is not quantified the impact of audit of the Company is unable to assess exact timeline to return normal business environment due to Covid	2. Undisputed statutory crores to be paid as at luantified by the auditor: qualification:  2. The Company's currence exceeded its current as	dues of Rs.1.07 balance sheet date.	
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ė	1. Auditor has not quantified the impact is quantified the impact.  Por Audit Qualification(s) where the impact is not quantified the impact of audit of the impact is unable to assess exact timeline to return normal business environment due to Covid (ii) If management is unable to estimate the impact, of the impact of its nature and duration.  (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. Undisputed statutory crores to be paid as at I wantified by the auditor: qualification:  2. The Company's current asserted of the same:  2. Not Applicable.	edues of Rs.1.07 calance sheet date.	
Sign	1. Auditor has not quantified the impact is quantified the impact is not quantified the impact of audit quantified to assess exact timeline to return normal business environment due to Covid (ii) If management is unable to estimate the impact, it. Prevailing covid measure and uncertainity in its nature and duration.  (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. Undisputed statutory crores to be paid as at I wantified by the auditor: qualification:  2. The Company's current asserted of the same:  2. Not Applicable.	edues of Rs.1.07 calance sheet date.	
Sign	1. Auditor has not quantified the impact is quantified the impact.  For Audit Qualification(s) where the impact is not quantified the impact of audit of the impact of its interest is unable to estimate the impact, of its interest in its interest in adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.  O/Managing Director	2. Undisputed statutory crores to be paid as at I mantified by the auditor: qualification:  2. The Company's curre exceeded its current as reasons for the same:  2. Not Applicable.	edues of Rs.1.07 calance sheet date.	
Sir	1. Auditor has not quantified the impact is quantified the impact.  For Audit Qualification(s) where the impact is not quantified the impact is not quantified the impact of audit of the impact is unable to assess exact timeline to return normal business environment due to Covid (ii) If management is unable to estimate the impact, of the impact of its nature and duration.  (iii) Auditors' Comments on (i) or (ii) above:  1 The industry in which the Company operates in adversely affected owing to the impact of Covid-19. It is also not clear as to when the operations will regularise.  (Managing Director	2. Undisputed statutory crores to be paid as at I wantified by the auditor: qualification:  2. The Company's current asserted of the same:  2. Not Applicable.	edues of Rs.1.07 calance sheet date.	

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