

25<sup>th</sup> May, 2023

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

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

**Sub: Outcome of Board Meeting and Audited Financial results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2023.**

**Ref: Our letter dated 16<sup>th</sup> May, 2023 intimating the Board Meeting for consideration of Audited Financial Results for the quarter and Financial Year ended 31<sup>st</sup> March, 2023.**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 25<sup>th</sup> May, 2023, inter-alia:

- Approved the audited financial results for the quarter and Financial Year ended 31<sup>st</sup> March, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We hereby confirm and declare that M/s N Naresh & Co., Chartered Accountants (Firm Registration Number: 011293S), Statutory Auditors have issued the audit report on Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023 with unmodified opinion. A copy of the said results along with the report of the Auditors is enclosed herewith as Annexure – I.
- Copy of extract of the Financial Results required to be published in the Newspaper as per the Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed as Annexure – II.

The Meeting commenced at **12.00** Noon and concluded at **02.15 P.M.**

This information is given pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Kindly take the same on records.

Thanking You,

Yours Truly,

**For Raj Television Network Limited**



**Namratha K**

**Company Secretary and Compliance Officer**

Encl: as above





**Independent auditor's report on Quarterly Audited Financial Results and Year to Date Audited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the board of directors of**

**RAJ TELEVISION NETWORK LIMITED**

1. We have audited the accompanying Statement of Standalone financial Results of **RAJ TELEVISION NETWORK LIMITED** ("the Company"), for the year ended March 31, 2023 and reviewed the financial results for quarter ended 31<sup>st</sup> March 2023 ("the Statement"), 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind As') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations"); and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the company for the year ended March 31<sup>st</sup>, 2023.
5. The statement includes results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

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





E. Kumar  
Partner  
Membership Number 217549  
Place: Chennai  
Date: 25<sup>th</sup> May 2023  
UDIN: 23217549BGVVUI4266

25<sup>th</sup> May, 2023

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

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

Dear Sirs,

**Sub: Declaration in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

(i) In Compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. N Naresh & Co., Chartered Accountants (FRN – 011293S), Statutory Auditors of the Company have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2023.

(ii) This is for your kind information and records.

Thanking you

Yours faithfully  
**For Raj Television Network Limited**

  
**S Jeyaseelan**  
Chief Financial Officer



**Raj Television Network Limited**

CIN : L92490TN1994PLC027709

Regd. Off / Head Off : No.32, Poes Road 2nd Street, Teynampet, Chennai - 600 018. Tamil Nadu, India.

Tel: 044 - 2435 1307, 2435 1898, 2435 2926 Fax: 044 - 2434 1260 E-mail : rajtv@rajtvnet.in, Website : www.rajtvnet.in

**Raj Television Network Limited**  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018  
Statement of Audited financial results for the quarter and year ended  
March 31, 2023.

₹ in thousands

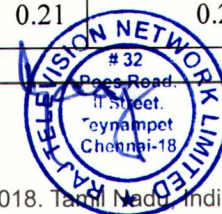
Particulars	Notes	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I. Revenue from operations	1	386,777.52	166,736.93	191,762.52	847,876.88	692,603.96
II. Other income	2	2,136.06	3,954.41	3,329.94	6,610.47	3,754.43
<b>III. Total Revenue (I + II)</b>		<b>388,913.58</b>	<b>170,691.35</b>	<b>195,092.47</b>	<b>854,487.35</b>	<b>696,358.39</b>
Cost of Revenue	3	237,968.16	104,385.72	14,705.98	479,187.34	336,278.38
Employee benefits expense	4	35,854.60	43,902.56	16,366.60	168,124.64	162,072.25
Finance costs	5	7,276.72	7,464.57	8,993.37	30,770.93	38,602.34
Depreciation and amortization expenses	6A & B	875.24	2,772.49	17,465.69	16,369.70	68,706.46
Other expenses	7	85,200.44	15,906.95	23,838.76	143,523.33	77,314.65
<b>Total expenses</b>		<b>367,175.15</b>	<b>174,432.29</b>	<b>81,370.41</b>	<b>837,975.95</b>	<b>682,974.09</b>
<b>Profit / (Loss) from ordinary activities before Exceptional items (III-IV)</b>		21,738.42	(3,740.95)	113,722.06	16,511.40	13,384.30
VI. Exceptional Items		-	-	-	-	-
<b>VI Profit / (Loss) from ordinary activities before tax ( V-VI)</b>		21,738.42	(3,740.95)	113,722.06	16,511.40	13,384.30
VII. I Tax expense:					-	
(1) Current tax		9,249.30	-	9,249.30	2,661.75	9,249.30
(2) MAT Credit			-	-	-	-
(3) Deferred tax	8	(2,568.90)	(1,337.90)	(4,316.74)	2,597.29	(6,727.79)
<b>Net Profit / (Loss) for the period (VII-VIII)</b>		15,058.03	(2,403.05)	108,789.50	11,252.35	10,862.80
Other Comprehensive Income (Net of Taxes)		-	-	-	-	-
<b>Total Comprehensive Income (IX+-X)</b>		15,058.03	(2,403.05)	108,789.50	11,252.35	10,862.80
XV. I Earnings per equity share:						
(1) Basic		0.22	0.02	0.21	0.21	0.21
(2) Diluted		0.22	0.02	0.21	0.21	0.21

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**Note: Refer accompanying notes to Statement of Audited financial results**

1. The above audited financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on May 25, 2023
2. The Company is engaged primarily Operating Commercial Satellite Television Channels business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
3. The Board of Directors have not recommended dividend for the financial year ended 31st March 2023.
4. The results for the quarter ended March 31, 2023 and March 31, 2022, are the balancing figures between audited figures of the full financial year and the published year to date figure upto third quarter of the respective financial years
5. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
6. The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited) - [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com) and the Company - [www.rajtvnet.in](http://www.rajtvnet.in)

**By order of the Board**



**Place : Chennai**

**Date : 25.05.2023**

**M Raajhendhran**

**Managing Director**

**DIN: 00821144**

**Raj Television Network Limited**

CIN : L92490TN1994PLC027709

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**Tel:** 044 - 2435 1307, 2435 1898, 2435 2926 **Fax:** 044 - 2434 1260 **E-mail :** [rajtv@rajtvnet.in](mailto:rajtv@rajtvnet.in), **Website :** [www.rajtvnet.in](http://www.rajtvnet.in)

**Raj Television Network Limited**

CIN: L92490TN1994PLC027709

No. 32, Poes Road, Second Street, Teynampet, Chennai, Tamil Nadu - 600018

Balance Sheet as at 31.03.2023

₹ in 000's

Particulars	Notes	As at 31st March 2023	As at 31st March 2022
		Rs.	Rs.
<b>Assets</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	3	766,192.96	774,509.63
(ii) Intangible assets	4	432,186.94	201,710.56
(b) Financial assets			
(i) Loans and advances	5	146,293.38	145,693.38
(c) Non-Current Income Tax Assets (net)	6	67,256.55	80,761.08
(d) Deferred tax assets (net)	7	28,817.55	31,414.84
<b>Total non-current assets</b>		<b>1,440,747.38</b>	<b>1,234,089.50</b>
<b>Current assets</b>			
(a) Inventories	8	-	49,612.57
(b) Financial Assets			
(i) Trade receivables	9	539,964.26	581,623.39
(ii) Cash and cash equivalents	10	24,642.74	24,797.17
(c) Other current assets	11	8,811.18	7,905.52
<b>Total current assets</b>		<b>573,418.19</b>	<b>663,938.65</b>
<b>Total assets</b>		<b>2,014,165.57</b>	<b>1,898,028.15</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity Share capital	12	259,566.72	259,566.72
(b) Other Equity	13	1,177,773.30	1,166,517.76
<b>Total equity</b>		<b>1,437,340.02</b>	<b>1,426,084.48</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	73,951.06	113,299.54
(b) Other non-current liabilities	15	47,933.30	64,383.30
<b>Total non-current liabilities</b>		<b>121,884.35</b>	<b>177,682.83</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	128,187.12	129,455.38
(ii) Trade payables	17	264,780.86	42,530.01
(b) Other current liabilities	18	46,544.16	61,012.44
(c) Provisions	19	15,430.06	61,263.01
<b>Total current liabilities</b>		<b>454,942.20</b>	<b>294,260.84</b>
<b>Total equity and liabilities</b>		<b>2,014,165.57</b>	<b>1,898,028.15</b>

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**Raj Television Network Limited**  
CIN: L92490TN1994PLC027709  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018  
Cash flow statement for the year ended 31 March  
2023

₹ in 000's

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Cash flow from operating activities</b>		
Net Profit Before Tax and extra Ordinary Items	16,514	13,384
Adjustments for:		
Loss / (Profit) on sale of asset	(520)	(240)
Depreciation and amortization	16,368	68,706
Interest paid	30,771	38,602
<b>Operating Profit before working capital Changes</b>	<b>63,132</b>	<b>120,453</b>
Adjustments for :		
Inventories	49,613	(43,013)
Trade Receivables	41,661	21,959
Long term Loan and Advances	1,997	(14,580)
Short term Loan and Advances	(906)	58,054
Other Long Term liabilities	(16,450)	(8,578)
Trade Payables	222,251	(9,778)
Other current liabilities	(15,737)	(53,741)
Short Term provisions	(45,833)	(35,658)
<b>Cash generated from Operations</b>	<b>299,730</b>	<b>35,121</b>
Income taxes paid	8,245	(2,522)
<b>Net cash generated by operating activities</b>	<b>307,975</b>	<b>32,600</b>
<b>Cash flow from investing activities</b>		
Sale of Assets	520	240
Purchase of PPE	(238,529)	(3,327)
Purchase of Intangible Assets	-	(3,140)
<b>Net cash from Investing Activities</b>	<b>(238,009)</b>	<b>(6,227)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowal / (Repayment) of long term Borrowings	(39,348)	11,766
Interest	(30,771)	(38,602)
Dividend & dividend tax paid	-	-
<b>Net cash from Financing Activities</b>	<b>(70,120)</b>	<b>(26,838)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(154)</b>	<b>(466)</b>
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>24,797</b>	<b>25,263</b>
<b>Cash and cash equivalents as at the end of the year</b>	<b>24,643</b>	<b>24,797</b>



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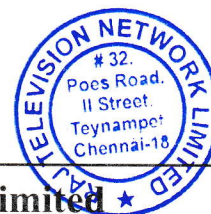
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**Raj Television Network Limited**  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018  
Extract of Audited financial results for the quarter and year ended March  
31, 2023

₹ in thousands						
Particulars	Quarter Ended			Year Ended		
	31.03.2023 (Audited)	31.12.2022 (Un- Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	
1	Total Income from operations (net)	388,913.58	170,691.35	195,092.47	854,487.35	696,358.39
2	Net Profit/ (loss) for the period (before tax, exceptional and/or extraordinary items)	21,738.42	(3,740.95)	113,722.06	16,511.40	13,384.30
3	Net Profit/ (loss) for the period (before tax, exceptional items and/or extraordinary items)	21,738.42	(3,740.95)	113,722.06	16,511.40	13,384.30
4	Net Profit/ (loss) for the period after tax (after exceptional and/or extraordinary items)	15,058.03	(2,403.05)	108,789.50	11,252.35	10,862.80
5	Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	-	-	-	-
6	Paid-up Equity Share Capital (Face value of share is ₹ 5/- each)	259,566.72	259,566.72	259,566.72	259,566.72	259,566.72
7	Reserves (excluding Revaluation reserves)				1,177,773.30	1,166,517.76
8	Earnings Per Share (of Rs.5/- each) (Face value of share is ₹ 5/- each)					
	1. Basic	0.22	(0.02)	0.21	0.21	0.21
	2. Diluted	0.22	(0.02)	0.21	0.21	0.21

Note: Refer accompanying notes to Statement of Audited financial results

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



**Raj Television Network Limited** ★

CIN : L92490TN1994PLC027709

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