

30TH July 2020/RTNL/BM/Q4/19-20

To
Corporate Relationship Department,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers, Dalai
Street,
Mumbai - 400 001
BSE Scrip Code: 532826

To
Corporate Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (East),
Mumbai - 400 051
NSE Symbol: RAJTV

Dear Sir /Madam,

Subject: Outcome of Board Meeting of Raj Television Network Limited 30-July-2020

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI Listing Regulations, 2015, we enclose the following statements for the quarter and financial year ended 31st March 2020, and for the First quarter ended 30th June 2020, which were approved and taken on record at the meeting of the Board of Directors held today, the 30th July, 2020 has *inter-alia*:

- i. Approved the Annual Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2020, on standalone basis, along with the auditors' report issued by M/s N. Naresh & Co., Chartered Accountants, (Firm Registration No. 011293S) (Statutory Auditors of the Company), thereon, statement of asset and liabilities as on March 31, 2020 and statement of cash flow for the year ended on March 31, 2020 as recommended by the Audit Committee of the Board (" Financial Results");
- ii. Approved the Statement of un-audited Standalone Financial Results for the First quarter ended 30th June, 2020 along with Limited Review Report issued by M/s N. Naresh & Co., Chartered Accountants, (Firm Registration No. 011293S) (Statutory Auditors of the Company);
- iii. The Board approved and adopted the Notice of AGM, Directors report and Corporate Governance report and other reports forming part of annual report for the year ended 31st March,2020.
- iv. The 26th (Twenty Sixth) Annual General Meeting of the Shareholders of the Company will be held on Wednesday, September 30, 2020. However, in view of the COVID -19 pandemic and Lockdown restrictions, the Ministry of Corporate Affairs vide its General Circular No.20/2020 dated May, 2020 read with the Circular issued by the Securities and Exchange Board of India dated May 12, 2020 have allowed the Companies to hold the Annual General Meeting through video Conferencing /other audio visual facility. Hence, a decision on the manner in which the Annual General Meeting will be conducted will be taken in due course and the same will be intimated accordingly.
- v. The Board decided that the register of members & share transfer Books of the company would remain closed from Wednesday, September 23,2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of 26th Annual general meeting (AGM) of the held-on September 30th 2020.



For RAJ TELEVISION NETWORK LIMITED

Managing Director

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

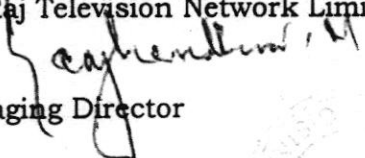
We hereby enclose in regard of the above:

- Annual Audited Financial Results for the 4th Quarter and Financial Year ended March 31, 2020, as per Regulation 33 of the SEBI Listing Regulations along with the Auditors' report thereon issued by the Statutory Auditors on the Standalone Financials;
- The un-audited Standalone Financial Results for the quarter and year ended 30th June, 2020 along with Limited Review Report thereon issued by the Statutory Auditors on the Standalone Financials;
- Declaration pursuant to Regulation 33 (3) (d) of the SEBI Listing Regulations, as amended, confirming that the Report on the Audited Financial Results of the Company on Standalone basis for the year ended March 31, 2020, issued by our Statutory Auditors, M/s N. Naresh & Co., Chartered Accountants, (Firm Registration No. 011293S) contains unmodified opinion;

The meeting commenced at 10.45 AM and concluded at 12.30 hrs

Thanking you,
Yours faithfully,

For Raj Television Network Limited,


Managing Director

CHENNAI

30.07.2020

Raj Television Network Limited

CIN : L92490TN1994PLC027709

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BSE Limited
1st Floor, New Trading Ring,
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BSE Scrip Code: 532826

To
Corporate Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (East),
Mumbai - 400 051
NSE Symbol: RAJTV

Dear Sir,

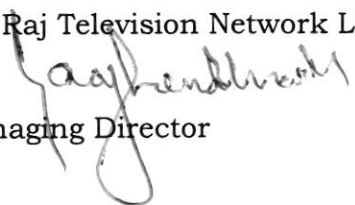
Sub: Declaration confirming issuance of Audit Reports with 'Unmodified Opinion' on the Standalone Financial Statement of Raj Television Network limited for the financial year ended March 31,2020

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare and confirm that Statutory Auditors of the Company i.e. M/s N. Naresh & Co., Chartered Accountants, (Firm Registration No. 011293S) have issued their Audit Reports with Unmodified Opinion, on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended March, 2020.

You are requested to kindly take the above on record.

Thanking you,
Yours faithfully,

For Raj Television Network Limited,


Managing Director



CHENNAI

30.07.2020

Raj Television Network Limited

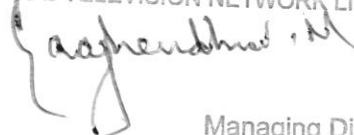
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RAJ TELEVISION NETWORK LIMITED						
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018						
Statement of Profit and Loss For The Quarter And Year Ended 31.03.2020 (Rupees In Lakhs Except Eps)						
Particulars		Quarter Ended			Year Ended	
		March 31,2020 (Audited)	December 31,2019 (Unaudited)	March 31,2019 (Audited)	For the Year Ended 31.03.2020 (Audited)	For the Year Ended 31.03.2019 (Audited)
I.	Revenue from operations	1,601.82	954.03	2,280.19	5915.51	6,220.00
II.	Other income	18.26	4.65	10.99	29.10	133.84
III.	Total Revenue (I + II)	1,620.08	958.68	2,291.17	5944.61	6,353.84
IV.	Expenses:					
	Cost of Revenue	478.90	459.21	370.10	1,420.59	1,833.63
	Employee benefits expense	456.87	425.93	607.40	1,940.71	2,111.28
	Finance costs	100.36	92.66	119.37	447.94	500.31
	Depreciation and amortization expenses	174.54	169.84	159.73	685.17	627.12
	Other expenses	343.60	18.89	257.66	1,415.81	921.22
	Total expenses	1554.26	1,166.53	1,514.26	5,910.20	5,993.56
V.	Profit / (Loss) from ordinary activities before Exceptional items	65.82	(207.85)	776.91	34.41	360.28
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) from ordinary activities before tax	65.57	(207.85)	776.91	34.41	360.28
VIII.	Tax expense:					
	(1) Current tax	30.05	-	26.23	30.05	26.23
	(2) MAT Credit	-	-	-	-	-
	(3) Deferred tax	(145.71)	81.04	(63.98)	3.17	(205.45)
IX.	Net Profit / (Loss) for the period	181.48	(288.89)	814.66	1.19	539.50
X.	Other Comprehensive Income (Net of Taxes)	-	-	-		
XI.	Total Comprehensive Income	181.48	(288.89)	814.66	1.19	539.50
XVI.	Earnings per equity share:					
	(1) Basic	0.35	(0.56)	1.57	0.00	1.04
	(2) Diluted	0.35	(0.56)	1.57	0.00	1.04

For RAJ TELEVISION NETWORK LIMITED



Managing Director



Raj Television Network Limited

CIN : L92490TN1994PLC027709

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Note 1: Statement of Assets & Liabilities		
PARTICULARS	As at 31st March 2020	As at 31st March 2019
	Rs.	Rs.
	Audited	
I - ASSETS		
A . NON - CURRENT ASSETS		
(a) Property, Plant and Equipment	9,010.23	9,640.88
(b) Capital work-in-progress	-	-
(c) Goodwill	-	-
(d) Other Intangible assets	2,016.61	1,348.87
(e) Intangible assets under development	-	-
(f) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Advances	2,141.38	2,156.39
(g) Deferred tax assets (net)	222.85	226.02
(h) Other non-current assets	-	-
B . CURRENT ASSETS		
(a) Inventories	72.89	52.14
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	5,405.26	5,273.69
(iii) Cash and cash equivalents	249.45	229.01
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	773.76	149.81
TOTAL ASSETS	19,892.43	19,076.80
II - EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share capital	2,595.67	2,595.67
(b) Other Equity	11,543.35	11,605.00
B. LIABILITIES		
1. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,266.74	1,742.91
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	265.56	249.79
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,313.57	1,034.34
(ii) Trade payables	583.28	147.33
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	953.52	825.33
(c) Provisions	1,370.74	876.42
(d) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	19,892.43	19,076.80

For RAJ TELEVISION NETWORK LIMITED

Raj Television Network Limited

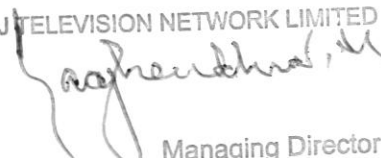
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Managing Director

Cash Flow Statement for The Year Ended 31 March 2020			
PARTICULRS		For the Year	For the Year
A	CASH FLOW FROM OPERATING ACTIVITIES	Ended 31.03.2020	Ended 31.03.2019
1	Net Profit Before Tax and extra Ordinary Items	34,40,765	3,60,28,252
	Adjustments for:		
2	Loss / (Profit) on sale of asset	(5,00,000)	(2,58,475)
3	Depreciation and amortization	6,85,16,523	6,27,12,027
4	Dividend on Long term Investments	-	-
5	Profit/Loss on sale of Long term Investments	-	-
6	Interest paid	4,47,94,030	5,00,30,849
	Operating Profit before working capital Changes	11,62,51,318	14,85,12,653
	Adjustments for :		
7	Inventories	(20,75,760)	4,55,02,505
8	Trade Receivables	(1,31,57,210)	(3,87,80,724)
9	Long term Loan and Advances	15,00,610	73,83,053
10	Short term Loan and Advances	(6,23,95,284)	(40,629)
11	Other Long Term liabilities	15,76,661	(9,36,108)
12	Trade Payables	4,35,95,276	(1,49,35,061)
13	Other current liabilities	4,07,42,722	31,98,504
14	Short Term provisions	4,94,06,628	4,37,36,969
	Cash generated from Operation	17,54,44,959	19,36,41,162
15	Direct Tax	(30,05,032)	(26,22,769)
	Net Cash from Operating Activities	17,24,39,927	19,10,18,393
B	CASH FLOW FROM INVESTING ACTIVITIES		
1	Sale of Assets	5,00,000	2,58,475
2	Purchase of PPE	(35,92,262)	(5,89,25,625)
3	Purchase of Intangible Assets	(6,86,33,915)	(1,05,10,505)
4	Purchase of Shares	-	-
5	Sale of Shares	-	-
6	Dividend on long term investments	-	-
7	Loss on sale of long term investments	-	-
	Net cash from Investing Activities	(7,17,26,177)	(6,91,77,655)
C	CASH FLOW FROM FINANCING ACTIVITIES		
1	Borrowing / (Repayment) of long term Borrowings	(4,76,17,293)	(6,80,57,414)
2	Interest	(4,47,94,030)	(5,00,30,849)
3	Dividend & dividend tax paid	(62,58,434)	-
	Net cash from Financing Activities	(9,86,69,757)	(11,80,88,263)
	Net increase/ (decrease) in cash and cash equivalents	20,43,993	37,52,475
	Cash and cash equivalents as at the beginning of the year	2,29,00,680	1,91,48,205
	Cash and cash equivalents as at the end of the year	2,49,44,673	2,29,00,680

For RAJ TELEVISION NETWORK LIMITED

 Managing Director

Raj Television Network Limited

CIN : L92490TN1994PLC027709

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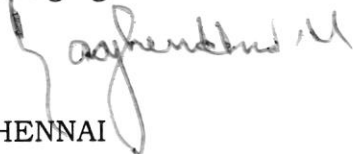
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**NOTES FORMING PART OF FINANCIAL RESULTS OF THE COMPANY
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020 AND
For THE QUARTER ENDED 31ST MARCH, 2020**

1. The above Audited financial results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2020.
2. The Company's operations predominantly relate to a single segment 'Media and Entertainment'.
3. Pursuant to the taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019 corporate assesses have been given an option to apply a lower income tax rate with effect from 1st April, 2019. But the company likely to head with earlier rates and which is most benefit to company.
4. The Company has assessed the impact of COVID-19 on its financial statements based on the internal and external information available with us, to the extent known up to the date of approval of these financial statements and based on current estimates. The company expects no further adjustments to the carrying amounts as at 31st March, 2020 of the investments, Intangible assets and Receivables. This assessment and the outcome of the pandemic as regards the aforesaid matter is highly dependent on the circumstances/developments as they evolve in the subsequent periods.
5. The figures for the quarter ended 31st March, 2020 being balancing figures 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 were subjected to limited review by the statutory auditors.

For Raj Television Network Limited,

Managing Director



CHENNAI

30.07.2020

Raj Television Network Limited

CIN : L92490TN1994PLC027709

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
RAJ TV NETWORK LIMITED**

We have audited the accompanying Statement of Standalone financial Results of **RAJ TLEVISION NETWORK LIMITED** ("the Company"), for the year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March, 2020.

UDIN: **20208992AAAAAT9084**

CHENNAI
30.07.2020



For N. NARESH & CO
Chartered Accountants - FRN-011293S

N. Ramalingam
N. RAMALINGAM, M.Com., F.C.A., D.I.S.A. (ICAI)
Partner (M. No. 208992)

RAJ TELEVISION NETWORK LIMITED					
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018					
Statement of Un Audited Financial Results for The Quarter Ended 30th June 2020 (Stand Alone)					
(Rupees in lakhs except EPS and Shareholding Pattern)					
Particulars (Refer notes annexed)	June 30,2020 (Un Audited)	March 31,2020 (Audited)	June 30,2019 (Un Audited)	For the Year Ended 31.03.2020 (Audited)	
I. Revenue from operations	1185.70	1601.82	1599.79	5915.51	
II. Other income	3.25	18.26	2.87	29.10	
III. Total Revenue (I + II)	1,188.9	1,620.1	1,602.7	5,944.6	
IV. Expenses:					
Cost of Revenue	394.8	478.9	277.6	1,420.6	
Employee benefits expense	430.7	456.9	494.8	1,940.7	
Finance costs	126.8	100.4	118.7	447.9	
Depreciation and amortization expenses	171.6	174.5	169.9	685.2	
Other expenses	504.7	343.6	503.4	1,415.8	
Total expenses	1,628.7	1,554.3	1,564.3	5,910.2	
V. Profit / (Loss) from ordinary activities before Exceptional items (III-IV)	(439.7)	65.8	38.3	34.4	
VI. Exceptional Items					
VII. Profit / (Loss) from ordinary activities before tax (V-VI)	(439.7)	65.8	38.3	34.4	
VIII Tax expense:					
(1) Current tax		30.1		30.1	
(2) MAT Credit					
(3) Deferred tax	(9.1)	(145.71)	59.4	3.2	
IX Net Profit / (Loss) for the period (VII-VIII)	(430.64)	181.48	(21.13)	1.19	
X Other Comprehensive Income (Net of Taxes)					
XI Total Comprehensive Income (IX+X)	(430.64)	181.48	(21.13)	1.19	
XVI Earnings per equity share:					
(1) Basic	(0.83)	0.35	(0.04)	0.00	
(2) Diluted	(0.83)	0.35	(0.04)	0.00	

For Raj Television Network Limited

 Managing Director

Raj Television Network Limited

CIN : L92490TN1994PLC027709

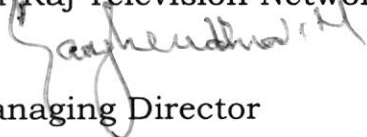
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**NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE QUARTER ENDED 30.06.2019**

1. The above un-audited financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2020
2. The Company's operations predominantly relate to a single segment, Media and Entertainment
3. The above disclosed unaudited financial results have been subjected to limited reviewed by the statutory auditors of the company.
4. The figures for the quarter ended March 31, 2020 are the balancing figures in respect of the full financial year ended March 31, 2020 and audited quarter ended financials March 31, 2020 & Unaudited quarter ended June 30, 2020 which was subjected to limited review.
5. Comparative period figures have been regrouped / reclassified wherever necessary to conform to current periods' classification.

For Raj Television Network Limited


Managing Director

Chennai
30.07.2020



Raj Television Network Limited

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Limited Review Report

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

We have reviewed the accompanying statement of unaudited financial results of **Raj Television Network Limited** for the Quarter ended **30.06.2020** being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation , 2015 read with SEBI circular.This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20208992AAAAAU1680

CHENNAI
30.07.2020



For N. NARESH & CO
Chartered Accountants - FRN-011293S

N. Ramalingam
N. RAMALINGAM, M.Com., F.C.A., D.I.S.A.(ICAI)
Partner (M. No. 208992)