



Dated: 09-09-2021/RAJTV

To

To  
National Stock Exchange of India Limited,  
Regd. Off: Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai-400 051

To  
Bombay Stock Exchange Limited  
(Corporate Service Department)  
Floor 25, P J Tower,  
Dalal Street,  
Mumbai-400 001

Sir,

**Sub: Annual Report for the Financial Year 2020-21**  
Ref: Regulation 34 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

**Symbol: Scrip ID: RAJTV EQ, Scrip Code: 532826**

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Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2020-21.

The 27th AGM will be held on Thursday, September 30, 2021, at 10.00 a.m. IST through Video Conference / Other Audio-Visual Means (OAVM) in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

This is for your information and records.

Thanking you,

Yours truly,

For Raj Television Network Limited,

(Joseph Cheriyan /FCS 9586

Company Secretary  
& Compliance Officer

Encl: a/a

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**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 LTD.,

Annual  
Report  
2020-21

FORWARD-LOOKING STATEMENT	STATUTORY REPORTS
<p>In this Annual Report, we have disclosed forward looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward looking statement, whether as a result of new information, future events or otherwise.</p>	<ul style="list-style-type: none"> <li>• <b>Notice</b></li> <li>• <b>Ten Years Financial Highlights</b></li> <li>• <b>Directors' Report</b></li> <li>• <b>Annexure to Directors' Report</b></li> <li>• <b>Secretarial Audit Report</b></li> <li>• <b>Report on Corporate Governance</b></li> <li>• <b>Management Discussion and Analysis</b></li> <li>• <b>Certification on Financial Statements</b></li> <li>• <b>Financial Statements Standalone</b></li> <li>• <b>Independent Auditor's Report</b></li> <li>• <b>Balance Sheet</b></li> <li>• <b>Statement of Profit &amp; Loss</b></li> <li>• <b>Cash Flow Statement.</b></li> <li>• <b>Notes</b></li> </ul>

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Shri. M. Raajhendhran	Chairman & Managing Director
Shri. M. Rajrathnam	Executive Director- Distribution
Shri. M. Ravindran	Executive Director – Operations
Shri. M. Raghunathan	Executive Director - Marketing
Shri. R. Rajagopalan	Non-Executive Independent Director
Shri. A. Arjuna Pai	Non-Executive Independent Director
Shri. Mohan Kameswaran	Non-Executive Independent Director
Shri. A Kaliyamurthy	Non-Executive Independent Director
Shri. S Venkateswaran	Non-Executive Independent Director
Smt. Vijayalakshmi Ravindran	Non-Executive Director Woman Director

#### **Chief financial officer**

Mr. S.Jeyaseelan

#### **Company Secretary & Compliance Officer**

Mr. Joseph Cheriyan: (M.Com, FCS)

#### **Audit Committee**

Shri. A. Arjuna Pai (Chairman)

Shri. R. Rajagopalan

Shri. M. Rajarathinam

#### **Nomination and Remuneration Committee**

Shri. R. Rajagopalan (Chairman)

Shri. A. Arjuna Pai

Shri. S Venkateswaran

#### **Stakeholders Relationship committee**

Shri. A Kaliyamurthy (Chairman)

Shri. M. Raajhendhran,

Shri. M. Ravindran

#### **Corporate Social Responsibility Committee**

Shri. S Venkateswaran (Chairman)

Shri. R Rajagopalan

Shri. M Raghunathan

#### **Statutory Auditors**

M/S.N.Naresh & CO,  
Chartered Accountants,

#### **Secretarial Auditors**

M/S.V.NAGARAJAN & CO.,  
Practicing Company Secretary

**Cost Auditors**

M/s S.Subashini & Co,  
Cost Accountants

**Legal advisors**

HSB Partners,  
No 554/555 , Capital Building

**Registered office**

**Raj Television Network Ltd.,**  
32, Poes Road, Second Street,  
Teynampet, Chennai - 600 018  
Tel: +91- 44 -24334376  
e-mail: administrator@rajtvnet.in,  
web: www.rajtvnet.in, www.rajtv.tv

**Regional Offices**

**Delhi**

1407-08, Ansal Towers, 14th Floor, 38,  
Nehru Place, New Delhi - 110 109.

**Hyderabad**

Flat No. 8-2-293/82/A/656/1, Road No. 32, Jubilee Hill,  
Hyderabad - 500033. Phone: 040 - 29800105, 106, 107

**Mumbai**

No. 105, Swapna Co-Op HSG society,  
1st floor, S.K. Bhole Marg, Dadar West,  
Mumbai - 400 028.

**Bangalore**

K.K.M.P building, Second Floor, No.16/1,  
Miller Tank Nagar, Bangalore-560052.,

**Registrar and Share Transfer Agent**

Cameo corporate services limited,  
Subramanian Building, No.1, Club House Road, Chennai - 600 002,  
no. 044-28460390-94,  
Fax no. 28460129, email: Email: agm@cameoindia.com

**STOCK EXCHANGE(S) & STOCK CODE(S)**

National Stock Exchange of India Limited (RAJTV)  
BSE Limited (532826)

**Bankers**

Canara Bank, Teynampet Branch, Chennai - 18.

**FINANCIAL PERFORMANCE FOR THE LAST 10 YEARS**  
(AMOUNTS ARE IN CRORES OF INDIAN RUPEES, UNLESS OTHERWISE STATED)

**Financial Highlights**

Particulars/ Year	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
	2020- 2021	2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016	2014- 2015	2013- 2014	2012- 2013	2010- 2011
Revenue	78.31	59.16	62.2	61.57	61.21	82.45	82.5	79.47	67.53	54.06
Total Income	<b>78.54</b>	<b>59.45</b>	<b>63.53</b>	<b>63.4</b>	<b>62.05</b>	<b>82.91</b>	<b>83.89</b>	<b>80.54</b>	<b>68.27</b>	<b>54.74</b>
PBDITA	<b>13.09</b>	<b>11.66</b>	<b>14.87</b>	<b>12.16</b>	<b>8.28</b>	<b>5.7</b>	<b>25.76</b>	<b>24.53</b>	<b>17.21</b>	<b>15.02</b>
Operating Expenditure	78.19	59.11	59.93	63.36	65.09	88.27	70.93	64.65	58.61	44.89
Depreciation & Amortisation	6.85	6.85	6.27	6.69	6.49	6.54	6.33	3.96	3.68	3.29
Finance Cost	5.87	4.47	5	5.43	4.83	4.52	6.47	4.68	3.87	1.88
Profit Before Tax	0.35	0.34	3.6	0.04	-3.04	-5.36	12.96	15.89	9.66	9.85
Profit after tax	0.13	0.11	5.39	-1.37	-8.8	-6.05	8.16	12.91	9.29	9.21
Equity Dividend%	0	0	2%	0%	0%	5%	10%	15%	10%	10%
<b>Key Indicators</b>										
Share Capital plus reserves	97.31	97.19	97.8	92.4	93.77	98.55	110.51	113.12	102.47	94.69
Long term loan o/s	10.15	12.66	17.42	24.23	28.56	31.69	1.38	12.49	7	8.15
Revaluation reserves	44.2	44.2	44.2	44.2	44.2	44.2	44.2	44.2		
Total net worth	<b>151.66</b>	<b>154.05</b>	<b>159.41</b>	<b>160.83</b>	<b>166.53</b>	<b>174.44</b>	<b>156.09</b>	<b>169.81</b>	<b>109.47</b>	<b>102.84</b>
Earnings per share (Rs.) before stock split & bonus issue									7.16	7.1
Earnings per share (Rs.) After stock split & bonus issue (1:1)	0.03	0	1.04	0.33	-1.7	-1.17	1.57	2.49		
Book value per Share before stock split & bonus issue									78.95	72.96
Book value per After stock split & bonus issue (1:1)	29.22	18.72	18.84	17.8	18.06	18.98	21.29	21.79		
PBITDA %	17%	20%	23%	19%	13%	7%	31%	30%	25%	27%
Net profit Margin%	0%	0.002	8%	-2%	-14%	-7%	10%	16%	14%	17%
ROCE %	0%	0%	5%	-1%	-7%	-5%	7%	10%	8%	9%
RONW %	0%	0%	3%	-1%	-5%	-3%	5%	8%	8%	9%







## **NOTICE**

Notice is hereby given that the **Twenty Seventh (27) Annual General Meeting** of the Equity Shareholders of Raj Television Network Limited (“the Company”) will be held on Thursday, **September 30, 2021, at 10 a.m.** IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at No.32, Poes Road, Second street, Teynampet, Chennai – 600018, Tamil Nadu.

### **ORDINARY BUSINESS**

#### **1. Adoption of Audited Standalone Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company prepared under Indian Accounting Standards (Ind-AS) as on a standalone basis, for the financial year ended March 31, 2021, including the Balance Sheet and the Statement of Profit & Loss Account for the financial year ended on that date, and the Reports of the Board of Directors and Auditors thereon.

#### **2. Appointment of Director M Ragunathan , who retires by rotation**

To appoint a director in place of Mr. M. Ragunathan, (Holding DIN: 00662769), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **3. Reappointment of Mr. M. Rajendran (DIN 00821144) as Chairman and Managing Director of the Company for a period of five (5) years commencing from 01st April 2021 and ending 31<sup>st</sup> March 2026**

**To consider, and if thought fit, to pass with or without modifications(s) the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** in accordance with the provisions of section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (**‘Act’**) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 and rules there under (including statutory modification(s) thereof, for the time being in force) (**‘the said act’**) and that of Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for re-appointment and payment of remuneration to Mr. M. Rajendran, (Holding DIN 00821144) **who has attained the age of 70 (Seventy) years as on 17<sup>th</sup> December, 2020**, as Chairman & Managing Director of the Company, for a further period of 5 (five) years with effect from April 01, 2021, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Chairman and Managing Director., on the following terms and conditions:

**Salary:** Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, effect from 01<sup>st</sup> day of April 2021, with a provision for increase in salary of not exceeding 12% per annum over the previous year. The exact percentage of increment to be given in each year shall be decided by the Board based on the performance of the Company.

**Performance Incentive:** A sum not exceeding one-month salary as the performance incentive.

**RESOLVED FURTHER THAT** the above said remuneration and such terms and conditions, as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, with a liberty to the Board of Directors to alter and vary the terms and conditions of his appointment and remuneration subject to the same not exceeding the limits specified in Schedule V of the said Act or any amendments thereto and as may be agreed to between the Board of Directors and of Mr. M. Rajendran.

**RESOLVED FURTHER THAT** the aggregate of salary, commission, allowances, and perquisites ("Remuneration") in any financial year shall not exceed the overall ceilings laid down in Sections 197, 198 and other applicable provisions of the said act read with Schedule V of the said act as may, for the time being in force.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Remuneration as set out above be paid to Mr. M. Rajendran, Managing Director, as minimum Remuneration provided that the total Remuneration shall not exceed the ceilings provided in Section II and III of the Part II of Schedule V of the said act as may for the time being in force.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things and to delegate all or any of the powers vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this resolution."

**4. Reappointment of Mr. M. Rajarathnam (DIN 00839174) as Whole Time Director of the Company for a period of five (5) years commencing from 01<sup>st</sup> April 2021 and ending 31<sup>st</sup> March 2026.**

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as an **ORDINARY RESOLUTION**.

"RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and rules there under (including statutory modification(s) thereof, for the time being in force) ("the said act") and that of Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. M. Rajarathnam, Whole Time Director (Holding DIN 00839174), of the company, for a further period of 5 (five) years with effect **from April 01, 2021**.

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.

**5. Reappointment of Mr. M. Ravindran (DIN 00662830) as Whole Time Director of the Company for a period of five (5) years commencing from 01st April 2021 and ending 31st March 2026.**

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as an **ORDINARY RESOLUTION**.

“RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and rules there under (including statutory modification(s) thereof, for the time being in force) (‘the said act’) and that of Articles of Association of the Company, the consent of the Company be and is hereby accorded for re-appointment of Mr. M. Ravindran, Whole Time Director (Holding DIN 00662830), of the company, for a further period of 5 (five) years with effect from **April 01, 2021**.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.

**6. Reappointment of Mr. M. Raghunathan (DIN 00662769) as Whole Time Director of the Company for a period of five (5) years commencing from 01st April 2021 and ending 31st March 2026.**

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as an **ORDINARY RESOLUTION**.

“RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and rules there under (including statutory modification(s) thereof, for the time being in force) (‘the said act’) and that of Articles of Association of the Company, the consent of the Company be and is hereby accorded for re-appointment of Mr. M. Raghunathan, Whole Time Director (Holding DIN 00662769), of the company, for a further period of 5 (five) years with effect from **April 01, 2021**.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.

**7. Payment of remuneration to Shri. M. Rajarathinam, Whole-time Director (DIN: 00839174) for the period from April, 2021 to March, 31, 2024:**

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as a **SPECIAL RESOLUTION**:

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company be and hereby accorded for the payment of the remuneration to being paid/payable to Shri. M. Rajarathinam, Whole-time Director (DIN: 00839174), of the company as

enumerated here in below for the remaining period of two years viz., from **April 1, 2021 to March, 31, 2024:**

**SALARY:** Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, effect from 01<sup>st</sup> day of April 2021, with a provision for increase in salary of not exceeding 12% per annum over the previous year. The exact percentage of increment to be given in each year shall be decided by the Board based on the performance of the Company.

**RESOLVED FURTHER** that the aggregate of the remuneration payable to whole time director / MD as detailed in above shall be subject to overall ceilings laid down under Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the above said remuneration and perquisites shall be fixed for a period of three years, considering his tenure of original appointment, as permitted by Schedule V of the Companies Act, 2013 and shall be revised by the Board of Directors within the limits as mentioned in Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where, in any financial year during the tenure of his reappointment, the Company has no profits or its profits are inadequate, the remuneration payable to Wholetime Director shall be governed by and be subject to the ceilings provided under Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/or revise the remuneration of Shri. M. Rajarathinam , Whole-time Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

**8. Payment of remuneration to Shri M. Ravindran- Whole-time Director, (holding DIN 00662830) for the period from April, 2021 to March, 31, 2024:**

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as a **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of Sections 196, 197 ,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company be and hereby accorded for the payment of the remuneration to being paid/payable to Shri M. Ravindran- Whole-time Director, (holding DIN 00662830),of the company as enumerated here in below for the remaining period of two years viz., from **April 1, 2021 to March, 31, 2024:**

**Salary:** Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, effect from 01<sup>st</sup> day of April 2021, with a provision for increase in salary of not exceeding 12% per annum

over the previous year. The exact percentage of increment to be given in each year shall be decided by the Board based on the performance of the Company.

**RESOLVED FURTHER** that the aggregate of the remuneration payable to whole time director / MD as detailed in above shall be subject to overall ceilings laid down under Schedule V of the Companies Act, 2013 .

**RESOLVED FURTHER THAT** the above said remuneration and perquisites shall be fixed for a period of three years, considering his tenure of original appointment, as permitted by Schedule V of the Companies Act, 2013 and shall be revised by the Board of Directors within the limits as mentioned in Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where, in any financial year during the tenure of his reappointment, the Company has no profits or its profits are inadequate, the remuneration payable to Managing Director shall be governed by and be subject to the ceilings provided under Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/or revise the remuneration of Shri M. Ravindran- Whole-time Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

**9. Payment of remuneration to Shri M. Rangunathan- Whole-time Director, (holding DIN 00662769) for the period from April, 2021 to March, 31, 2024:**

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as a **SPECIAL RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 ,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company be and hereby accorded for the payment of the remuneration to being paid/payable to Shri M. Rangunathan- Whole-time Director , (holding DIN 00662769) , of the company as enumerated here in below for the remaining period of two years viz., from **April 1, 2021 to March, 31, 2024:**

**SALARY: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, effect from 01<sup>st</sup> day of April 2019**, with a provision for increase in salary of not exceeding 12% per annum over the previous year. The exact percentage of increment to be given in each year shall be decided by the Board based on the performance of the Company.

**RESOLVED FURTHER** that the aggregate of the remuneration payable to whole time director / MD as detailed in above shall be subject to overall ceilings laid down under Schedule V of the Companies Act, 2013 .

**RESOLVED FURTHER THAT** the above said remuneration and perquisites shall be fixed for a period of three years, considering his tenure of original appointment, as permitted by Schedule V of the Companies Act, 2013 and shall be revised by the Board of Directors within the limits as mentioned in Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where, in any financial year during the tenure of his reappointment, the Company has no profits or its profits are inadequate, the remuneration payable to Managing Director shall be governed by and be subject to the ceilings provided under Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/or revise the remuneration of Shri M. Rangunathan- Whole-time Director , (holding DIN 00662769) within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

#### **10. Ratification of Remuneration of Cost Auditor:**

**To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution;**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the company hereby approves and ratifies the remuneration of Rs. 75000/- (Rupees Seventy Five Thousand Only) per year plus applicable taxes and out of pocket expenses payable to M/s. S. Subhashini, Cost Accountant , having Firm Registration Number:100482 and membership, number 22904, and having office at New no.5, First Floor, Alwarpet Street, Alwarpet, Chennai - 18 ,for conducting the audit of cost records of the company for the financial years ending March 31, 2021, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”

#### **NOTES:**

1. In view of the continuing lockdown restrictions on the movement of people at several places in the country, due to outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No.2/2021 dated January 13, 2021 read with Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 (“MCA Circulars”) and Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”), physical attendance of the Members to the EGM / AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) during the calendar year 2021. The Board of Directors of the Company has decided to adopt the above guidelines issued by Ministry of Corporate Affairs and SEBI in conducting Annual General Meeting of the Company.

- Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM, which may not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this 27th AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the 27th AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
  3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
  4. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of Special Business(s) is attached herewith
  5. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, form an integral part of the notice. The Director has furnished the requisite declaration for his appointment / re-appointment.
  6. The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited
  7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advice any change in their address immediately to the Company / Registrar and Share Transfer Agent, M/S Cameo Corporate Services Limited, Chennai.
  8. Corporate / Institutional Members (Corporate / FLS / FLLS / Trust / Mutual Funds / Banks, etc.) are required to send scanned copy (PDF format) of the relevant Board resolution authorizing the representative to attend the AGM through VC and vote either through remote e-voting or voting during the AGM. The said Board resolution shall be sent to the Scrutinizer through e-mail to comp\_sec@rajtvnet.in with a copy to helpdesk.evoting@cDSLindia.com. The file scanned image / pdf file of the Board Resolution should be in the naming format "Corporate Name EVSN No"
  9. Equity Dividend for the Financial Year ended March 31, 2014, which remains unpaid and unclaimed, will be due for transfer to the Investor Education and Protection Fund (IEPF) of the Central Government in November 2021. Members who have not encashed their dividend warrants for the financial year 2013-14 or any subsequent financial years, are requested to lodge their claims with the Company's Registrar and Share Transfer Agent
  10. Members may further note that, pursuant to Section 124 of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all shares on which dividend remains unclaimed for 7 (seven) consecutive years or more have been, and shall be liable to be transferred to IEPF Authority. Members are further advised that in terms of applicable provisions of the Act and IEPF Rules, Unclaimed Dividends and shares transferred to IEPF Authority can be claimed from the IEPF Authority after following the process prescribed in the said Rules.
  11. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent, M/s. M/S Cameo Corporate Services Limited, Chennai. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

12. In accordance with Regulation 40 of the Listing Regulations, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, any Member who is desirous of transferring shares (which are held in physical form) can do so only after the shares are dematerialized. Members holding equity shares in physical form are therefore urged to have their shares dematerialized at the earliest and contact their Depository Participant for this conversion.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent, M/S Cameo Corporate Services Limited, Chennai.
14. Shri V Nagarajan, Proprietor, M/s. V Nagarajan & Co., Practicing Company Secretary (Membership No. 5626) has been appointed as the Scrutinizer to scrutinize the e-voting and Insta Poll process in a fair and transparent manner.
15. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will declare results within two working days of the conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.rajtvnet.in](http://www.rajtvnet.in). The results shall simultaneously be communicated to the Stock Exchanges (SE's).

### **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE**

- I. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.rajtvnet.in](http://www.rajtvnet.in), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- II. For receiving all communication (including Annual Report) from the Company electronically:
- a. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's Registrar and Share Transfer Agent, M/S Cameo Corporate Services Limited, Chennai Subramanian Building, #1, Club House Road, Chennai 600 002 - India. 91-44 - 2846 0390 or by sending an e-mail request to them at their e-mail ID: [agm@cameoindia.com](mailto:agm@cameoindia.com), along with signed scanned copy of the request letter providing the e-mail address, mobile number, self-attested copy of PAN Card and share certificate.
- b. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
- III. The Company is sending through e-mail, the AGM Notice, and the Annual Report to the Members whose name is recorded as on Monday, 3<sup>rd</sup> September 2021 in the Register of Members or in the Register of Beneficial Owners maintained by the depositories

### **16. VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the



- e-Voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- II. However, in pursuant to SEBI circular the “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
  - III. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
  - IV. The remote e-Voting period commences from **Tuesday, September 27, 2021, at 9.00 am and will end on Thursday, September 29, 2021 at 5.00 pm.**
  - V. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
  - VI. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
  - VII. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
    - Step.1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode,
    - Step.2: Access to CDSL e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
    - Step.3: Access to join virtual meetings (e-AGM) of the Company on CDSL system to participate e-AGM and vote at the AGM.
- 17 All documents referred to in this Notice and other statutory registers are open for inspection by the Members online during the AGM through video conference.
- 18 Instructions for e-voting and joining the AGM through VC / OAVM are as follows:

## **SHAREHOLDER INSTRUCTIONS FOR E-VOTING** **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and

MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.rajtvnet.in](http://www.rajtvnet.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on **27.09.2021** and ends on **29.09.2021** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23.09.2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
<p><b>Individual Shareholders holding securities in Demat mode with CDSL</b></p>	<p>1)Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2)After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3)If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4)Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p><b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Raj Television Network Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot entering the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [comp\\_sec@rajtvnet.in](mailto:comp_sec@rajtvnet.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise

not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS FOR AGENDA ITEMS 3 Re-APPOINTMENT OF MANAGING DIRECTOR**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of this Notice. In accordance with the provisions of Companies Act, the Members of the Company had, at their Twenty First Annual General Meeting of the held on Wednesday , 30th September, 2015 , approved the re-appointment Mr. M. Rajendran as the Managing Director (alias Raajhendhran ) , who was re-appointed as Chairman and Managing Director by the members of the Company for a period of Five (5) years commencing from 01<sup>st</sup> April 2016 and ending 31st March 2021. As recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, in accordance with the provisions of section 196, 197 and 203 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and rules there under (including statutory medication(s) thereof, for the time being in force) ("the said act") and that of Articles of Association of the Company, the consent of the Company be and is sought for re-appointment of Mr. M. Rajendran, Managing Director (Holding DIN 00821144) , of the Company, for a further period of 5 (five) years with effect from **April 01, 2021. He has attained the age of 70 years in December, 2020 and hence continuation of his employment as Chairman and Managing Director requires the approval of members by way of a special resolution.**

Section 196 (3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a **SPECIAL RESOLUTION**. Part 1 of Schedule V to the Act contains a similar relaxation.

Keeping in view that Mr M Rajendran (alias Raajhendhran ) has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of that Mr M Rajendran (alias Raajhendhran ) as Chairman and Managing Director.

### **PAYMENT OF REMUNERATION TO MANAGING DIRECTOR**

The Board of Directors on the recommendation of Nomination and Remuneration Committee has also decided to recommend remuneration paid / payable to Mr M Rajendran (alias Raajhendhran) , subject to the approval of members/shareholders by way of **Special Resolution**.

The Company had been making consistent adequate profit up to the financial year 2019. The profit during the financial years 2019-2020 and 2020-2021 is understood to be under pressure on account of finance cost, increase in operating cost, competition and additional depreciation charged in terms of Companies Act, 2013 and drastic the impact on business due to national lock done by Central Government due to Covid-19 Pandemic. Owing to the above factors, the profits to be earned by the Company during the said financial year may not be as per expectations and may become inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013. Considering the seasonal nature of the industry & the direct impact of the economy on the industry, the Company has been making necessary efforts to improve its profitability by pursuing and implementing strategies. The results of these initiatives are likely to be felt in the coming years.

In view of the above, the payment of the managerial remuneration for the said year(s) may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration

Accordingly, the Board of Directors at its Meeting held on 13th February , 2021 felt it prudent to approach the Members of the Company seeking their approval by way of special resolution to the appointment and remuneration payable to the aforesaid managerial personnel for a period of three (3) years i.e. **from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2024** in the event of loss or inadequacy of profits earned by the Company during the aforesaid financial year. The details particulars in respect of the Company and aforesaid managerial personnel are given below forming part of this Notice.

Having regard to the above, the resolution set out at item No. 3 have been proposed and the Board of Directors recommended the same for your approval based on the recommendations of the Nomination and Remuneration Committee.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS FOR AGENDA ITEMS 4,5 & 6**

### **APPOINTMENT OF WHOLE-TIME DIRECTORS**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of this Notice. In accordance with the provisions of Companies Act, the Members of the Company had, at their Twenty First Annual General Meeting of the held on Wednesday , 30th September, 2015 , approved the re-appointment Mr. M. Rajendran as the Managing Director and Mr. M. Rajarathnam, Mr. M. Ravindran and Mr. M Raghunathan , as Whole Time Directors of the Company for a period of five years with effect from April 1, 2016 and the said term shall expire on 31-03-2021. Further considering their long term association with the company since the date of incorporation, the board of directors at their meeting held on 13-02-2021 had recommended for re-appointment of them for a further period of five years with effect from **01<sup>st</sup> April, 2021** on the

terms & conditions as stated in the resolution. During the tenure as Managing Director, Mr. M. Rajendran led and accompanied by Mr. M. Rajarathnam, Mr. M. Ravindran and Mr. M. Raghunathan , as Whole Time Directors the company had excelled to greater heights in terms of revenue and profit and also poised the Company for higher growth. With their combined strong entrepreneurial skills, greater insight of the Business, visionary approach and strategic thinking, the Company achieved several milestones and growth in every segment in which it operates. The achievements of the Company and the Managing Director and Whole Time Directors of the company have been recognised by the industry, in which it operates, by the Governments and various organisations of national and international repute. Considering their outstanding contribution in developing and expanding the business of the Company and in development of trade and the industry in which it operates, the Board of Directors of the Company has decided to re-appoint Mr. M. Rajendran as the Managing Director and Mr. M. Rajarathnam, Mr. M. Ravindran and Mr. M. Raghunathan , as Whole Time Directors, as Whole Time Directors of the Company subject to approval of the Members of the Company, for a further period of five years effective from April 1, 2021 on the terms & conditions as stated out in the notice and recommended by the Nomination and Remuneration Committee of the Company. None of the directors and Key Managerial Personnel are interested or concerned with Resolution except Mr. M. Rajendran , Mr. M. Rajarathnam, Mr. M. Ravindran , Mrs R Vijayalaskhmi and Mr. M. Raghunathan. Accordingly, the Board of Directors at its Meeting held on 13th February , 2021 felt it prudent to approach the Members of the Company seeking their approval by way of **Ordinary resolution** to the reappointment of Mr. M. Rajarathnam, Mr. M. Ravindran and Mr. M. Raghunathan , as Whole Time Directors, as Whole Time Directors of the Company subject to approval of the Members of the Company . The details particulars in respect of the Company and aforesaid managerial personnel are given below forming part of this Notice.

Having regard to the above, the resolution set out at item No. **4,5 & 6** have been proposed and the Board of Directors recommended the same for your approval based on the recommendations of the Nomination and Remuneration Committee.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS FOR AGENDA ITEMS 7,8 & 9**

### **PAYMENT OF REMUNERATION TO WHOLE TIME DIRECTORS**

The Board of Directors on the recommendation of Nomination and Remuneration Committee has also decided to recommend managerial remuneration paid / payable to Mr. M. Rajarathinam, Mr. M. Ravindran and Mr. M. Raghunathan , as Whole Time Directors, subject to the approval of members/shareholders by way of special resolution.

The Company had been making consistent adequate profit up to the financial year 2019. The profit during the financial years 2019-2020 and 2020-2021 is understood to be under pressure on account of finance cost, increase in operating cost, competition and additional depreciation charged in terms of Companies Act, 2013 and more over the impact on business due to national lock done by Central Government due to Covid-19 Pandemic. Owing to the above factors, the profits to be earned by the Company during the said financial year may not be as per expectations and may become inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013. Considering the seasonal nature of the industry & the direct impact of the economy on the industry, the Company has been making necessary efforts to improve its profitability by pursuing and implementing strategies. The results of these initiatives are likely to be felt in the coming years.

In view of the above, the payment of the managerial remuneration for the said year(s) may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration

Accordingly, the Board of Directors at its Meeting held on 13<sup>th</sup> February , 2021 felt it prudent to approach the Members of the Company seeking their approval by way of special resolution to the remuneration payable to the aforesaid managerial personnel for a period of three (3) years i.e. from 1st April 2021 to 31st March 2024 in the event of loss or inadequacy of profits earned by the Company during the aforesaid financial year. The details particulars in respect of the Company and aforesaid managerial personnel are given below forming part of this Notice.

Having regard to the above, the resolution set out at item No. **7,8 & 9** have been proposed and the Board of Directors recommended the same for your approval based on the recommendations of the Nomination and Remuneration Committee.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS FOR AGENDA ITEM 10**

At the meeting held on 13<sup>th</sup> February 2021 your Board had, after reviewing confirmation received and based on the recommendations of the Audit Committee, approved the appointment of as Cost Auditors of the Company ("Cost Auditors") for FY 2020-21 at a remuneration of Rs. 75,000/- (Rupees Seventy-five thousand only) plus taxes and reimbursement of out of pocket expenses at actuals. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, ratification by the Shareholders is sought for the remuneration payable to the Cost Auditors for FY 2020-21. None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the resolution. The Board recommends the Ordinary Resolution as set out in Item **No. 10** for approval by the Members.

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AND SEEKING FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING**

Details of Directors seeking appointment/re-appointment at the 27<sup>th</sup> AGM to be held on September 30, 2021 (pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings) & the additional information as required, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

**I. General information:**

<b>Nature of industry</b>	Media and entertainment	Media and entertainment	Media and entertainment	Media and entertainment
<b>Date of commencement of commercial production</b>	The company commenced its operation w. e. f. 14 <sup>th</sup> October 1994.	The company commenced its operation w. e. f. 14 <sup>th</sup> October 1994.	The company commenced its operation w. e. f. 14 <sup>th</sup> October 1994.	The company commenced its operation w. e. f. 14 <sup>th</sup> October 1994.
<b>Financial performance of the company</b>	The turnover of the company is <b>Rs.78.55</b> crores and Profit After Tax is <b>Rs.13 lakhs</b> for the year ended 31.03.2021	The turnover of the company is <b>Rs.78.55</b> crores and Profit After Tax is <b>Rs.13 lakhs</b> for the year ended 31.03.2021	The turnover of the company is <b>Rs.78.55</b> crores and Profit After Tax is <b>Rs.13 lakhs</b> for the year ended 31.03.2021	The turnover of the company is <b>Rs.78.55</b> crores and Profit After Tax is <b>Rs.13 lakhs</b> for the year ended 31.03.2021
<b>Export performance</b>	The company has achieved direct export turnover of Rs.4.01 core for the year Ended 31.03.2021	The company has achieved direct export turnover of Rs.4.01 core for the year Ended 31.03.2021	The company has achieved direct export turnover of Rs.4.01 core for the year Ended 31.03.2021	The company has achieved direct export turnover of Rs.4.01 core for the year Ended 31.03.2021
<b>Foreign exchange collaborations &amp; investments</b>	The Company does not have any Foreign collaboration.	The Company does not have any Foreign collaboration.	The Company does not have any Foreign collaboration.	The Company does not have any Foreign collaboration.

**II. Information about the appointee:**

<b>Name of the director</b>	M. Rajendran managing director (DIN:00821144)	M. Rajarathinam whole time director (DIN :00839174)	M .Ravindran whole time director (DIN: 00662830 )	M. Reghunathan whole time director (DIN 00662769)
<b>Date of Birth</b>	17.12.1950	16.11.1952	15.06.1959	07.05.1963
<b>Age</b>	70	69	62	58
<b>Date of first Appointment on the Board</b>	03.06.1994	03.06.1994	03.06.1994	03.06.1994
<b>Date of Appointment on the Board current tenure</b>	01.04.2021	01.04.2021	01.04.2021	01.04.2021
<b>Qualification</b>	Entrepreneur	Entrepreneur	Entrepreneur	Entrepreneur

<p><b>Brief resume including Experience</b></p>	<p>He has been the Chairman and Managing Director of the company since inception and adopts hands on style of management. With a modest beginning in the family business of a video publishing house and selling consumer electronics items and audiotapes, he has developed extensive knowledge on retail marketing. A visionary with strong business acumen, he formed this Company in the year 1994 and has been a major force behind the success of all channels.</p>	<p>He has been a Whole Time Director of the company since the date of incorporation. He has a long career in retailing of the contents and rights. He has, over a period of two and half decades, built and nurtured an extensive network of both domestic and overseas clients. He is actively involved in content acquisition for the Company's Channel and distributing the channels in various territories.</p>	<p>He has been a Whole Time Director of the company since the date of incorporation. He oversees the Technical and administrative operations of the company on various aspects under the supervision of the Managing Director and Board of directors of the company. Mr. Ravindran, equipped with technical expertise in the entertainment field, he looks after the technical aspects of the Company's operation.</p>	<p>He has been in the business for over 27 years now, particularly in the fields of Media sales and Marketing. He oversees the sales and marketing operations of the company on various aspects under the supervision of the Managing Director and Board of directors of the company. Mr. Raghunathan, with strong client network and strategic plans, has developed business relationship with large number of corporate Houses and advertising clients across India and overseas.</p>
<p><b>Expertise in specific functional areas</b></p>	<p>Subject to the superintendence, direction and control of the Board, strategic management and financial control of the Company is vested on the Managing Director. Mr. M. Raajhendhran, Managing Director of the company is instrumental to the strategic decision and guidance to the entire team of Raj TV Team and has been responsible for monitoring the performance of the company on regular basis.</p>	<p>Expertise in Satellite Pay TV channels Distribution over domestic and international platforms including IPTV and OTT. Knowledge &amp; understanding of Digital Content Legal agreements. Multiple years' experience with large Content Provider Contracts both TV &amp; Movie services. M. Rajarathinam, Whole Time Director of the company is actively involved in content acquisition for the Company's Channel and distributing the channels in various territories.</p>	<p>Experience with Domestic and International content contract, Knowledge of Technical, DRM &amp; CP requirements for Syndication &amp; Acquisition of TV VOD Content. Mr. Ravindran, equipped with technical expertise in the entertainment field, he looks after the technical aspects of the Company's operation and he widely participate in Projects that are Global and involve Technology, devices, internet, satellite, video content &amp; interactivity, content Management operations Acquisition &amp; Alliances</p>	<p>He overseas marketing and sales varied role, which includes planning , advertising, public relations, event organization, Conceptualization and content development, distribution, sponsorship and research. Mr. Raghunathan, with strong client network and strategic plans, has developed business relationship with large number of corporate Houses and advertising clients across India and overseas</p>
<p><b>Other Director ships as at 01.09.2021</b></p>	<p>Vissa Televison network limited VRNA Moviees private limited</p>	<p>Vissa Televison network limited</p>	<p>Vissa Televison network limited Ravin Hotels Private Limited</p>	<p>Vissa Televison network limited Hariraj homes private limited NWSD technologies private limited</p>
<p><b>Chairmanship/Membership Committees in Companies in which position of Director is held</b></p>	<p>Chairman and Managing Director , Member of stake holders grievance committee</p>	<p>nil</p>	<p>Member of Audit Committee</p>	<p>Member of CSR Committee</p>
<p><b>Relationship with other Directors, managers, and the Key managerial Personnel of the Company</b></p>	<p>Mr. M. Raajhendhran is related to Mr. M. Rajarathinam Mr. M. Ravindran &amp; Mr. M. Raghunathan, Whole Time Directors of the company as they are his brothers and Mrs Vijayalakshmi Raveendran - Woman Director of the company (as Brother's wife).</p>	<p>Mr. M. Rajarathinam is related to Mr Raajhendhran - Managing Director, Mr. M. Ravindran &amp; Mr. M. Raghunathan, Whole Time Directors of the company as they are his brothers and Mrs Vijayalakshmi Raveendran - Woman Director of the company (as Brother's wife).</p>	<p>Mr. M. Ravindran is related to Mr Raajhendhran - Managing Director, Mr. M. Rajarathinam &amp; Mr. M. Raghunathan, Whole Time Directors of the company as they are his brothers and Mrs Vijayalakshmi Raveendran - Woman Director of the company (as spouse).</p>	<p>Mr. M. Reghunathan related to Mr Raajhendhran - Managing Director, Mr. M. Ravindran &amp; Mr. M. Rajarathinam , Whole Time Directors of the company as they are his brothers and Mrs Vijayalakshmi Raveendran - Woman Director of the company (as Brother's wife).</p>
<p><b>No. of board meeting attended during the year 01.04.2020-31.03.2021</b></p>	<p><b>3</b></p>	<p><b>3</b></p>	<p><b>3</b></p>	<p><b>3</b></p>

<p><b>Terms and conditions of appointment or reappointment including remuneration</b></p>	<p>5 (five) consecutive Financial Years commencing from 2021 - 2022 to 2025 – 2026 and to hold office from the conclusion of 27th Annual General Meeting to the conclusion of 32<sup>nd</sup> Annual General Meeting for the Financial Year ending 31st March, 2026. Payment of the remuneration : paid/payable to Shri. M. Raajhendran, Chairman &amp; Managing Director (holding DIN 00821144) period of three years viz., from April 1, 2021 to March, 31, 2024 : Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>	<p>5 (five) consecutive Financial Years commencing from 2021 - 2022 to 2025 – 2026 and to hold office from the conclusion of 27th Annual General Meeting to the conclusion of 32<sup>nd</sup> Annual General Meeting for the Financial Year ending 31st March, 2026. In terms of Section 152(6) of the Companies Act, 2013, Mr. M. Rajarathinam as a Executive Director will be liable to retire by rotation. Payment of the remuneration: paid/payable to Shri Mr. M. Rajarathinam, Executive Director for a period of three years viz., from April 1, 2021 to March, 31, 2024 : Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>	<p>5 (five) consecutive Financial Years commencing from 2021 - 2022 to 2025 – 2026 and to hold office from the conclusion of 27th Annual General Meeting to the conclusion of 32<sup>nd</sup> Annual General Meeting for the Financial Year ending 31st March, 2026. In terms of Section 152(6) of the Companies Act, 2013, Mr. M. Ravindran as a Executive Director will be liable to retire by rotation Payment of the remuneration: paid/payable to Shri Mr. M. Ravindran, Executive Director for a period of three years viz., from April 1, 2021 to March, 31, 2024 : Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>	<p>5 (five) consecutive Financial Years commencing from 2021 - 2022 to 2025 – 2026 and to hold office from the conclusion of 27th Annual General Meeting to the conclusion of 32<sup>nd</sup> Annual General Meeting for the Financial Year ending 31st March, 2026. In terms of Section 152(6) of the Companies Act, 2013, Mr. M. Reghunathan as a Executive Director will be liable to retire by rotation. Payment of the remuneration: paid/payable to Shri Mr. M. Reghunathan , Executive Director for a period of three years viz., from April 1, 2021 to March, 31, 2024 : Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>
<p><b>Remuneration last drawn (including sitting fees if any)</b></p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum</p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum</p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum</p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum</p>
<p><b>Remuneration proposed to be paid</b></p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>	<p>Salary: Rs 1,20,00,000/- (Rupees One Crore and Twenty lacs only) per annum, along with one month salary as performance incentive – with effect from 01st day of April 2021 with a provision for increase in salary of not exceeding 12% per annum over the previous year.</p>
<p><b>Recognition or awards</b></p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
<p><b>Job profile and suitability</b></p>	<p>Subject to the superintendence, direction and control of the Board, strategic management and financial control of the Company is vested on the Managing Director. Mr. M. Raajhendran, Managing Director of the company is instrumental to the strategic decision and guidance to the entire team of Raj TV Team and has been responsible for monitoring the performance of the company on regular basis.</p>	<p>The Whole time Directors oversees the operations of the company on various aspects under the supervision of the Managing Director and Board of directors of the company. Mr. M. Rajarathinam, Whole Time Director of the company is actively involved in content acquisition for the Company's Channel and distributing the channels in various territories</p>	<p>The Whole time Directors oversees the operations of the company on various aspects under the supervision of the Managing Director and Board of directors of the company. Mr. Ravindran, equipped with technical expertise in the entertainment field, he looks after the technical aspects of the Company's operation.</p>	<p>The Whole time Directors oversees the operations of the company on various aspects under the supervision of the Managing Director and Board of directors of the company. Mr. Raghunathan, with strong client network and strategic plans, has developed business relationship with large number of corporate Houses and advertising clients across India and overseas.</p>

<b>Date of first appointment on the Board</b>	He was appointed as Chairman and Managing Director of the Company on June 3, 1994.	He was appointed as Wholetime Director of the Company on June 3, 1994.	He was appointed as Wholetime Director of the Company on June 3, 1994.	He was appointed as Wholetime Director of the Company on June 3, 1994.
<b>Shareholding in the Company as on March 31, 21</b>	5863808 Equity shares	5863808 Equity shares	5856000 Equity shares	5863808 Equity shares
<b>Comparative remuneration</b>	The proposed remuneration is in line with the remuneration prevailing in the industry.	The proposed remuneration is in line with the remuneration prevailing in the industry.	The proposed remuneration is in line with the remuneration prevailing in the industry.	The proposed remuneration is in line with the remuneration prevailing in the industry.
<b>Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any:-</b>	He being promoter Directors is the relative of the whole time directors. Besides, the remuneration proposed, Mr. M. Raajhendhran do not have any other pecuniary relationship with the Company.	He being promoter Directors is the relative of the whole time Directors & Managing Director. Besides, the remuneration proposed, Mr. M. Rajarathinam do not have any other pecuniary relationship with the Company.	He being promoter Directors is the relative of the whole time Directors & Managing Director. Besides, the remuneration proposed, Mr. M. Ravindran does not have any other pecuniary relationship with the Company.	He being promoter Directors is the relative of the whole time Directors & Managing Director. Besides, the remuneration proposed, Mr. M. Raghunathan do not have any other pecuniary relationship with the Company.
<b>III. Other information:</b>				
<b>Reasons of loss or inadequate profits:</b>	The Company proposes to give remuneration as minimum Remuneration within the limits as prescribed in the Schedule V of the Companies Act, 2013. The company is taking all steps and efforts to increase the profitability of the company by increasing the market share and to increase the advertisement revenue of the company.	The Company proposes to give remuneration as minimum Remuneration within the limits as prescribed in the Schedule V of the Companies Act, 2013. The company is taking all steps and efforts to increase the profitability of the company by increasing the market share and to increase the advertisement revenue of the company.	The Company proposes to give remuneration as minimum Remuneration within the limits as prescribed in the Schedule V of the Companies Act, 2013. The company is taking all steps and efforts to increase the profitability of the company by increasing the market share and to increase the advertisement revenue of the company.	The Company proposes to give remuneration as minimum Remuneration within the limits as prescribed in the Schedule V of the Companies Act, 2013. The company is taking all steps and efforts to increase the profitability of the company by increasing the market share and to increase the advertisement revenue of the company.
<b>Steps taken/ to be taken for improvement</b>	The Company has taken steps to Diversify the area of operation outside the state and improve the content, viewer ship and revenue.	The Company has taken steps to Diversify the area of operation outside the state and improve the content, viewer ship and revenue.	The Company has taken steps to Diversify the area of operation outside the state and improve the content, viewer ship and revenue.	The Company has taken steps to Diversify the area of operation outside the state and improve the content, viewer ship and revenue.
<b>Expected increase in the productivity and profit in measurable terms</b>	Company Expects 25% growth as against year ended 31.03.2022	Company Expects 25% growth as against year ended 31.03.2022	Company Expects 25% growth as against year ended 31.03.2022	Company Expects 25% growth as against year ended 31.03.2022

<b>Remuneration payable</b>	The remuneration payable to Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran & Mr. M. Reghunathan are detailed in the resolution.	The remuneration payable to Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran & Mr. M. Reghunathan are detailed in the resolution.	The remuneration payable to Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran & Mr. M. Reghunathan are detailed in the resolution.	The remuneration payable to Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran & Mr. M. Reghunathan are detailed in the resolution.
<b>Approval</b>	payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of the company during the board meeting held on 12 Feb 2021	payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of the company during the board meeting held on 12 Feb 2021	payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of the company during the board meeting held on 12 Feb 2021	payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of the company during the board meeting held on 12 Feb 2021
<b>Comparative remuneration</b>	Considering their experience and contribution by them towards the company's workings in all these years the remuneration proposed by the Board of directors of the company is considered moderate when compared with other media companies and hence the company recommended the proposed resolution for your consideration and approval	Considering their experience and contribution by them towards the company's workings in all these years the remuneration proposed by the Board of directors of the company is considered moderate when compared with other media companies and hence the company recommended the proposed resolution for your consideration and approval	Considering their experience and contribution by them towards the company's workings in all these years the remuneration proposed by the Board of directors of the company is considered moderate when compared with other media companies and hence the company recommended the proposed resolution for your consideration and approval	Considering their experience and contribution by them towards the company's workings in all these years the remuneration proposed by the Board of directors of the company is considered moderate when compared with other media companies and hence the company recommended the proposed resolution for your consideration and approval
<b>Schedule V of the Companies Act, 2013</b>	<i>These details may also be treated as the abstract of the terms and conditioned for the appointment of the Managing Director and Whole Time Director in compliance of Schedule V of the Companies Act, 2013</i>	<i>These details may also be treated as the abstract of the terms and conditioned for the appointment of the Managing Director and Whole Time Director in compliance of Schedule V of the Companies Act, 2013</i>	<i>These details may also be treated as the abstract of the terms and conditioned for the appointment of the Managing Director and Whole Time Director in compliance of Schedule V of the Companies Act, 2013</i>	<i>These details may also be treated as the abstract of the terms and conditioned for the appointment of the Managing Director and Whole Time Director in compliance of Schedule V of the Companies Act, 2013</i>
<b>Interested directors</b>	Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran , Mr. M. Raghunathan &Mrs Vijayalakshmi Raveendran are deemed to be interested in the resolutions.	Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran , Mr. M. Raghunathan &Mrs Vijayalakshmi Raveendran are deemed to be interested in the resolutions.	Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran , Mr. M. Raghunathan &Mrs Vijayalakshmi Raveendran are deemed to be interested in the resolutions.	Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran , Mr. M. Raghunathan &Mrs Vijayalakshmi Raveendran are deemed to be interested in the resolutions.

Regd. Office:  
32, Poes Road,  
Ilnd St, Teynampet,  
Chennai-600 018  
Date: 13<sup>th</sup> August , 2021

By Order of the Board of Directors

**Joseph Cheriyan**  
**FCS 9586**  
Company Secretary and Compliance Officer

## REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

Dear Members,

Your directors are pleased to present the Twenty Seventh Annual Report and Audited Financial Statements of the Company for the financial year ended March 31, 2021.

### FINANCIAL HIGHLIGHTS

The financial highlights for the year ended March 31, 2021, are given below:

#### 1. Financial Performance and State of Company's Affairs:

(Rs in Lacs)

Particulars	Year ended 31 <sup>st</sup> March, 2021	Year ended 31 <sup>st</sup> March, 2020
Revenue from Operations	7831.35	5915.51
Other Income	23.59	29.10
<b>Total Revenue</b>	<b>7854.94</b>	<b>5944.61</b>
<b>Less : Total Expenses</b>	<b>7819.13</b>	<b>5910.20</b>
<b>Profit/(Loss) before interest, Depreciation &amp; Amortization and Tax</b>	1309.06	1167.52
<b>Interest</b>	587.93	447.94
<b>Profit/(Loss) before Depreciation and Tax (PBDT)</b>	721.12	719.58
<b>Depreciation &amp; Amortization</b>	685.32	685.17
<b>Profit/(Loss) Before Tax (PBT)</b>	35.80	34.41
<b>Provision for taxation</b>	22.62	33.22
<b>Profit/(Loss) After tax (PAT)</b>	13.18	1.19
<b>Balance brought forward</b>	2423.21	2484.61
Adjustment of depreciation as per Transition provisions	-	62.58
<b>Amount available for appropriations</b>	<b>2436.40</b>	<b>2423.21</b>
Final Dividend – on Equity Shares	-	-
Tax on Dividend	-	-
General Reserve	-	-
<b>Surplus carried to Balance Sheet</b>	<b>2436.40</b>	<b>2423.21</b>

There have been no material changes and commitments that have occurred after close of the financial year till the date of this report, which affect the financial position of Raj Television Network limited ('the Company' or 'RAJTV'). Based on the internal financial control framework and compliance systems established in the Company, the work performed by Statutory, Internal, Secretarial Auditors and reviews performed by the management and/or the Audit Committee of the Board, your Board of Directors ('Board') is of the opinion that the Company's internal financial controls are adequate and working effectively during the financial year 2020-21.



## **REPORT OF THE DIRECTORS TO THE SHAREHOLDERS**

### **SUMMARY OF OPERATIONS**

The Total Income for the year ended March 31, 2021, was **Rs. 78.54** crore as against Rs. 59.44 crore during the previous year ended March 31, 2020. **Profit Before Tax was Rs. 35 lakhs** as against Rs. 34 lakhs in the previous year. **Profit After Tax was Rs. 13 lakhs** as against Rs. 11 lakhs in the previous year.

### **BUSINESS OVERVIEW**

Your Company, one of the largest Television Broadcasters in India operating Satellite Television Channels across five languages of Tamil, Telugu, Kannada, Malayalam and Hindi with viewers across the globe and increased viewership of its channels with Channels being the most watched channel in India. The Company produces its own content / acquires the related rights. There is no change in the nature of business of the Company.

### **DIVIDEND AND TRANSFER TO RESERVE**

During the year under review 31.03.2021, the Board of Directors has not recommended any dividend on the Equity Shares of the Company.

### **TRANSFER TO RESERVE**

During the financial year 2020-21, no amount has been transferred to the General Reserve.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 of the Companies Act, 2013 your Directors confirm that, to the best of their knowledge and belief:

- (a) The Annual Accounts of the Company have been prepared on a going concern basis.
- (b) In the preparation of the Statement of Profit & Loss for the financial year ended March 31, 2021 and Balance Sheet at that date ("financial statements"), the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (c) Appropriate accounting policies have been selected and applied them consistently and made such judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that period;
- (d) Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities. To ensure this, the Company has established internal control systems, consistent with its size and nature of operations. In weighing the assurance provided by any such system of internal controls its inherent limitations should be recognized. These systems are reviewed and updated on an ongoing basis. Periodic internal audits are conducted to provide reasonable assurance of compliance with these systems. The Audit Committee meets at regular intervals to review the internal audit function.
- (e) Requisite internal financial controls to be followed by the Company were laid down and that such internal financial controls are adequate and operating effectively; and
- (f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

## **COVID-19**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The outbreak of Coronavirus (COVID-19) pandemic has caused significant disturbance to the economic activity across the globe. Businesses have been forced to temporarily cease or limit their operations since Mar-20 in India. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services triggered significant disruptions across businesses, resulting in one of the worst economic slowdowns that the country has seen. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. 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. 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.

## **CAPITAL EXPENDITURE**

As on 31st March 2021, the Fixed Assets stood at Rs. **1,64,63,01,379** and net fixed assets of Rs. **90,10,23,267** /- Additions during the year amount to Rs. **35,92,262** /-. The other Intangible assets stood at Rs. 20,16,60,600 /-.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In accordance with Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee. The CSR Committee of the Company has approved a CSR policy. The Annual report on CSR activities as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended in Annexure I to this Report. Further details relating to the Corporate Social Responsibility Committee are provided in the Corporate Governance Report, which forms part of this report.

## **CREDIT RATING**

During the year under review, Brickwork Ratings India Private Ltd had reaffirmed the rating assigned to the Company at 'BWR BBB-' for the company's Bank borrowings, which denotes that the instruments with this rating are considered as having safety regarding timely servicing of financial obligations.

## **CHANGE IN THE NATURE OF BUSINESS**

During the year under review, there was no change in the nature of the business.

## **LISTING**

The Equity Shares of the Company continue to remain listed on BSE Limited and the National Stock Exchange of India Limited.

## **BUSINESS DESCRIPTION**

Your Company had undergone competitive business environment and changing customer preferences and with the new regulatory system of Channel Distribution through cable Operators. Further the company is also exploring various options for raising revenue generation with much focus on regional market consolidation and exploring various new platforms of revenue generation.

Your Company, today, is an established Television Company in the Tamil broadcasting industry in South India. The Network is presently runs 13 Channels and has 13 Channel licenses in various languages and genre. Your company has own uplinking station and Exclusive Transponder facility. Your company broadcasts the channels in whole of India, as well as parts of Southeast Asia, and the Middle East.

### **FUTURE PROJECTS**

Your company undertakes several production projects with the right mix of self-produced and outsourced productions, to mitigate financial risk and obtain large revenues. With self-produced content, the company gets complete right over the content, and can build its own intellectual property base. The company plans to have more in house media contents in Tamil language in various genres.

Your company has an advantage of being a mass channel with its extensive line up of attractive programming to cater the entire family. The channels of the network reach a wide variety of audiences as It satisfies people of all ages, The Channel offers a right mix of movies, serials, debates, cultural, educational, cookery, handicrafts and religious programmes satisfying the needs of the entire community ranging from Urban to the rural audience. There are no significant changes in nature of business during the Financial Year 2020-21

### **SHARE CAPITAL**

The paid-up equity share capital as on 31st March 2021, was Rs.25,95,66,720 consisting of 5,19,13,344 equity shares of Rs.5/- each fully paid-up. The Company has not issued any shares or any other securities including ADR/GDR/FCCB/ WARRANTS/BONDS, ESOP during the year.

### **SECRETARIAL STANDARD**

The Company complies with all applicable secretarial standards.

### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Company has no Subsidiary, Joint Ventures or Associate Companies and same status is maintained during the F.Y 2020-21

### **MATERIAL SUBSIDIARY COMPANY**

As per Regulation 16 of the Listing Regulations, your Company has no material subsidiary company.

### **TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND**

In terms of Section 125 (2) of the Companies Act, 2013, an amount of Rs. 20,389.50/- being unclaimed dividend pertaining to the financial year 2013-14 (interim dividend payment date 20.02.2014) , had been transferred during the year to the Investor Education and Protection Fund established by the Central Government.

### **PUBLIC DEPOSITS:**

During the year 2020-2021, the Company has neither invited nor accepted any deposits from the public or its employees.

### **DIRECTORS**

None of the Company's directors are disqualified from being appointed as a director as specified in Section 164 (2) of the Companies Act, 2013.

## BOARD COMMITTEES

In compliance with the requirements of Companies Act, 2013 and Listing Agreements / Listing Regulations, your Board had constituted various Board Committees including Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. Details of the constitution of these Committees, which are in accordance with regulatory requirements, have been uploaded on the website of the Company viz. [www.rajtvnet.in](http://www.rajtvnet.in). Details of scope, constitution, terms of reference, number of meetings held during the year under review along with attendance of Committee Members therein form part of the Corporate Governance Report annexed to this report. A detailed report on Corporate Social Responsibility activities initiated by the Company during the year under review, in compliance with the requirements of Companies Act 2013, is annexed to this report

## CORPORATE GOVERNANCE AND POLICIES

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and applicable provisions of Companies Act, 2013. A detailed report on corporate governance, together with a certificate from the Statutory Auditors, in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement, is attached as part of this report vide Annexure I. Compliance reports in respect of all laws applicable to the Company have been reviewed by the Board of Directors.

## CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year 2020-21, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has a balanced Board with combination of Executive and Non- Executive Directors. The Board currently comprises of (10 ten) Directors including 1 (one) Non-Executive Woman Director, 5 (five) Executive Directors and 5 (five) Independent Directors. There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2020-21.

## DETAIL OF FEES PAID TO THE STATUTORY AUDITORS

Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding submission of annual report by listed entities.

Auditors Remuneration	Paid to	FY 2020-2021 (Rs.)	FY 2019-2020 (Rs.)
a. Statutory audit fees	Statutory Auditor M/s N Naresh & Co., Chartered Accountants, FRN: 011293S	2,00,000	2,00,000
b. Tax Audit fees	Paid to M/s Pratapkaran Paul & Co., Chartered Accountants 002777S	1,50,000	1,50,000
c. Certification and other matters	Paid to M/s Pratapkaran Paul & Co., Chartered Accountants, FRN 002777S	4,00,000	4,00,000
<b>Total</b>		<b>7,50,000</b>	<b>7,50,000</b>
<b>Auditors Remuneration</b>	<b>Paid to</b>		
Internal Auditors	Shri. Jaganatha Kannan, F.C.A, Chartered Accountant (FRN: 001736S), Chennai	<b>300,000/-</b>	<b>300,000/-</b>

**Composition of Board of Directors as on 31.03.2021 of the company as given below: -**

Category of Directors	No of Directors	Percentage to total no of Directors
Executive Director(s)	4	40%
Woman Director Non-Independent	1	10%
Non-Executive Independent Directors	5	50%
Total	10	100%

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Reg 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time.

**POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided in Section 178(3) of the Companies Act, 2013 is available at the Company's website [www.rajtvnet.in](http://www.rajtvnet.in). Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return Form MGT - 9. The Company 'Raj Television Network Limited' ("company") is a Television Broadcasting Company, operating News, Non-news, and Current Affairs Channels, under the License from Ministry of Information and Broadcasting, and are governed by guidelines and instructions of Ministry of Information and Broadcasting. The License requirements, before appointment of any person to the Board, our company must obtain prior clearance from the Ministry of Home Affairs, New Delhi and from the Ministry of Information and Broadcasting, New Delhi as required in term of Clause 5.10 of the "Guidelines for up-linking of News and Current affairs TV Channels from India" and also in term of Clause 5.11 of the "Policy Guidelines for Downlinking of Television Channels". There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2020-21.

**BOARD MEETINGS:**

**During the Financial year 2020-2021 company has conducted 3 board meetings as detailed below:**

	Purpose	Meeting date
Financial Results	To consider and approve the financial results for the period ended December 31, 2020	12-Feb-21
Financial Results	To consider and approve the financial results for the period ended September 30, 2020	09-Nov-20
Financial Results	a meeting of the Board of Directors of the Company will be held on Thursday, July 30 at the Registered office of the company	30-Jul-20

Due to the pandemic lock down in the state, company could conduct only 3 board meetings during the financial year in line with SEBI Circular and MCA Circular for relaxation in conducting board meetings due to covid-19 lock down restrictions.

**BOARD DIVERSITY**

The Company recognizes that a Board of diverse and inclusive culture is integral to its success. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board. The Board considers that its diversity, including gender diversity, is a vital asset to the business. The Board has adopted the Board Diversity policy which can be accessed at [www.rajtvnet.in](http://www.rajtvnet.in).

### **RETIREMENT BY ROTATION**

As per the provisions of the Companies Act, 2013, Mr. M. Regunathan Wholetime Director of the Company will retire at the ensuing AGM and being eligible, seeks re-appointment. The Board of Directors recommend his re-appointment. The information on the particulars of director eligible for re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in annexure to the notice convening the Annual General Meeting.

### **BOARD EVALUATION & FAMILIARISATION PROGRAMME**

Having a formalized Board evaluation give Board Members an opportunity of assessing their own performance and brings out the importance of the contributions of individual directors. It is a mechanism by which Board members candidly reflect on how well the Board is meeting its responsibilities.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions of the Companies Act, 2013 and Reg 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With the objective of evaluating the performance of Directors, Nomination and Remuneration Committee has formulated a structured questionnaire after taking into consideration the various aspects viz., composition of the Board and its committees, Board's function, its culture, quality and timely flow of information, frequency of meetings, execution and performance of specific duties, obligations and governance.

Board has carried out an annual performance evaluation of its own performance, the performance of various committees of the Board, Individual Directors and the Chairman based on adopted questionnaire. A note on the familiarizing programme adopted by the Company for the orientation and training of the Directors and the manner in which the Board evaluation process undertaken in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Corporate Governance Report which forms part of this Report.

Further, the Independent Directors of the Company met on 12<sup>th</sup> February 2021, to review the performance of the Nonexecutive directors, Chairman of the Company, and the access the quality, quantity, and timeliness of flow of information between the Company management and the Board to effectively perform their duties. The details of familiarization program conducted for Independent Directors of your Company are available on your Company's website [www.rajtvnet.in](http://www.rajtvnet.in). The Independent Directors of your Company, in a separate meeting held 12<sup>th</sup> February 2021, without presence of other Directors and management evaluated performance of the Chairman, Managing Director and other Non-Independent Directors along with performance of the Board/Board Committees based on various criteria recommended by Nomination & Remuneration Committee. A report on such evaluation done by Independent Directors was taken on record by the Board and further your Board, in compliance with requirements of Companies Act, 2013, evaluated performance of all Independent Directors based on various parameters including attendance, contribution etc.

### **DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Company has received necessary declaration from each Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

## **SHARE CAPITAL**

During the year, there were no changes in the Capital Structure of the Company.

## **CHANGES IN MEMORANDUM AND ARTICLES OF ASSOCIATION**

During the year, there were no alterations made in the Memorandum and Articles of Association of the Company.

## **CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS REPORT AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As required under Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") with the Stock exchanges, we continue to be a pioneer in bench marking our corporate governance policies with the best in the media industry. The report on Management Discussion and Analysis, Corporate Governance as well as the Practicing Company Secretaries' certificate regarding compliance of conditions of Corporate Governance forms part of the Annual Report.

## **BUSINESS RESPONSIBILITY REPORT**

As stipulated under the Listing Regulations, the Business Responsibility Report describing the initiatives taken by the Company from an environmental, social and governance perspective is attached as a part of the Annual Report and the said report will also be available on the website of the Company.

## **PARTICULARS OF EMPLOYEES**

Raj Television Network Limited had 338 employees as of March 31, 2021 (previously 504). In accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the required information is provided in the Annual Report which forms part of this Report. However, as per the provisions of Section 136 of the Companies Act, 2013, the Annual Report is being sent to all the Shareholders of the Company excluding the aforesaid information. The said information is available for inspection at the registered office of the Company during working hours.

## **COMMITTEES OF THE BOARD**

The details pertaining to the composition of the various Committees of the Board of Directors are included in the Corporate Governance Report, which forms part of this report.

## **AUDITORS AND AUDITORS' REPORT**

### **I. Statutory Auditors**

At the 22<sup>nd</sup> Annual General Meeting held on September 30, 2017, the Shareholders had approved appointment of M/s N. Naresh & Co., Chartered Accountants, (Firm Registration No. 011293S), as Statutory Auditors of the Company until conclusion of 28th Annual General Meeting to be held in the year 2022 subject to ratification by the Shareholders every year. Pursuant to the amendment to Section 139 of the Act, with effect from May 7, 2018, the requirement of seeking Shareholders ratification for continuance of Statutory Auditor at every Annual General Meeting is no longer applicable and accordingly the Notice of ensuing AGM

does not include the proposal for seeking Shareholders ratification for continuance of Statutory Auditors. The Company has received certificate of eligibility from M/s N. Naresh & Co., Chartered Accountants, (Firm Registration No. 011293S), in accordance with the provisions of the Act, read with rules made thereunder and a confirmation that they continue to hold valid Peer Review Certificate as required under Listing Regulations.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, or adverse remark.

## **II. Secretarial Auditor**

During the year under review, the Secretarial Audit of your Company was carried M/s V. Nagarajan & Co., Practising Company Secretary, in compliance with Section 204 of the Act and their unqualified Secretarial Audit report is annexed to this report as Annexure. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. Additionally, in line with SEBI Circular dated February 8, 2019, an Annual Secretarial Compliance Report confirming compliance of all applicable SEBI Regulations, Circulars and Guidelines by the Company was issued by the Secretarial Auditors and filed with the Stock Exchanges, is annexed to this report as Annexure. The remarks provided in the report are self-explanatory.

## **III. Cost Audit**

In compliance with the requirements of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, M/s S.Subashini & Co, Cost Accountants, (having Firm Registration Number:100482 and membership number 22904) was engaged to carry out Audit of Cost Records of the Company for Financial Year 2020-21 Requisite proposal seeking ratification of remuneration payable to the Cost Auditor for FY 2020-21 by the Members as per Rule 14 of Companies (Audit and Auditors) Rules, 2014, forms part of the Notice of ensuing Annual General Meeting. The Company has maintained cost accounts and records in accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014.

## **IV. Internal Auditors**

Shri. Jaganatha Kannan, F.C.A, Chartered Accountant (FRN: 001736S), Chennai, continue to be the Internal Auditors of your company for the financial year 2020-21

## **DETAILS OF FRAUDS REPORTED BY AUDITORS**

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, and rules made thereunder.

## **SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of financial year to which these financial statements relate to and the date of this Report.

## **ANNUAL RETURN**

In accordance with the provisions of the Companies Act, 2013, the Annual Return in the prescribed Format is available at the website of the Company [www.rajtvnet.in](http://www.rajtvnet.in)



## **DISCLOSURES**

### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

During the period under review (FY 2020-2021), company has no transactions to be reported under the disclosure of Particulars of loans, guarantees and investments made by the Company required under section 186 (4) of the Companies Act, 2013.

### **TRANSACTIONS WITH RELATED PARTIES:**

All contracts/arrangements/ transactions entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and Listing Regulations. During FY 2020-21, there are no materially significant Related Party Transactions by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Information on material transactions with related parties pursuant to Section 134(3)(h) of the Act, read with rule 8(2) of the Companies (Accounts) Rules, 2014, in form AOC-2 is annexed to this report. All related party transactions, specifying the nature, value and terms and conditions of the transactions including the arms-length justification, are placed before the Audit Committee for its approval and statement of all related party transactions carried out is placed before the Audit Committee for its review on a quarterly basis. During the year under review, there have been no materially significant related party transactions by the Company as defined under Section 188 of the Act and Regulations 23 the Listing Regulations and accordingly no transactions are required to be reported in Form AOC-2 as per Section 188 of the Companies Act, 2013.

### **RISK MANAGEMENT**

Your Company has well-defined operational processes to ensure that risks are identified, and the operating management is responsible for identifying and implementing mitigation plans for operational and process risks. Key strategic and business risks are identified and managed by senior management team. Your Company continues to strengthen its robust Risk Management Framework and the same was reviewed by the Audit Committee periodically. The Committee meets for focused interaction with business, identifying and prioritizing strategic, operational risk and formulating appropriate mitigation strategies and conducting frequent review of the progress on the management of the identified risk. Your company believes that managing risk helps in maximizing return. The company's approach in addressing business risks includes periodical review of such risks and thereby mitigating it effectively. The risk management framework is reviewed periodically by the Board and the Audit Committee.

### **INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

Your Company has adequate internal financial controls and processes for orderly and efficient conduct of the business including safeguarding of assets, prevention and detection of frauds and errors, ensuring accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The Audit Committee evaluates the internal financial control system periodically and at the end of each financial year and provides guidance for strengthening of such controls wherever necessary.

### **DEPOSITS**

Your Company has not accepted any public deposit under Chapter V of the Companies Act, 2013.

**EXTRACT OF ANNUAL RETURN:**

The Extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act read with Companies (Management & Administration) Rules, 2014 is annexed to this report. Annual Return As required under Section 134(3)(a) of the Act, the Annual Return for the financial year **2020-21**, is put up on the Company's website and can be accessed at <https://www.rajtvnet.in> ([http://www.rajtvnet.in/Raj\\_Net/PDF/2019/Raj\\_TV\\_2020\\_Annual\\_Report.pdf](http://www.rajtvnet.in/Raj_Net/PDF/2019/Raj_TV_2020_Annual_Report.pdf)).

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during the year 2020-21.

**DETAILS OF ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR.**

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016 for the period 2020-2021.

**VIGIL MECHANISM:**

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of Listing Regulations, to report concerns about unethical behaviour. The details of the policy have been disclosed in the Corporate Governance Report, which is a part of this report and is also available at website of the company [www.rajtvnet.in](http://www.rajtvnet.in)

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Your Company is into the business of Broadcasting of General Entertainment Television Channels. Since this business does not involve any manufacturing activity, most of the information required to be provided under Section 134(3) (m)) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are Nil / Not Applicable. However the information, as applicable, is given hereunder:

**a) Conservation of Energy:**

(i) the steps taken or impact on conservation of energy	Your Company, being a service provider, requires minimal energy consumption and every endeavour is made to ensure optimal use of energy, avoid wastages and conserve energy as far as possible.
(ii) the steps taken by the company for utilizing alternate sources of energy	
( iii ) the capital investment on energy conservation equipment	

**b) Technology Absorption:**

(i) the efforts made towards technology absorption	Your Company uses latest technology and equipment's into its Broadcasting business. However since the Company is not engaged in any manufacturing, the information in connection with technology absorption is Nil.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported.	
(b) the year of import;	
(c) whether the technology been fully absorbed.	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	
(iv) the expenditure incurred on Research and Development	

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars of foreign currency earnings and outgo during the year are given in Additional Information to the financial statements forming part of Notes on Accounts of the company.

### **ENVIRONMENT AND SAFETY**

The Company is conscious of the importance to environmentally friendly and safe operations. The company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliance of environmental regulations and preservation of natural resources.

### **SHAREHOLDING OF DIRECTORS/PROMOTERS AND PROMOTER GROUP:**

The Managing Director and other whole time Directors along with their spouse and dependent children constituting promoters and Promoter group hold more than two percent of the equity share of the Company in their individual capacity. Independent Directors do not hold any share in the Company.

### **PLEDGING OF THE SHARES BY THE PROMOTERS**

As required under SEBI (Substantial Acquisition and Takeover) Regulations, 1997, the Promoters, promoter Group and the persons acting in concert representing Promoters and promoter Group has not pledged any shares as at on 31<sup>st</sup> March 2021.

### **INDEPENDENT DIRECTORS' MEETING**

As per Regulation 25 of the Listing Regulations, a separate meeting of Independent Directors was held during the financial year. The detailed information is given in the Corporate Governance Report.

### **LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2020-21 to NSE & BSE where the Company's Shares are listed.

### **SHARES IN SUSPENSE ACCOUNTS:**

As required under Requirements of the Listing Regulations, 456 numbers of outstanding shares are lying in the suspense account at the beginning and end of the year. The Company has not been approached by any of these shareholders. The voting rights on the shares outstanding in the suspense account as on March 31, 2021 shall remain frozen till the rightful owner of such shares claims the shares.

### **ACKNOWLEDGEMENTS:**

The Directors take this opportunity to thank all their valued customers, business associates and vendors for their kind support. The Directors also record their appreciation for the sincere and dedicated efforts put in by all Employees. Employees are our vital and most valuable assets. Your directors value the professionalism and commitment of all employees of the Company and place on record their appreciation of the contribution made by employees of the Company at all levels that has contributed to your Company's success and remain in the forefront of media and entertainment business. Your Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments / regulatory authorities viz. the Ministry of Information & Broadcasting, the Department of Telecommunication, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India, Foreign Investment Promotion Board, the Stock Exchanges and Depositories and other stakeholders including viewers, producers, vendors, financial institutions, banks, investors, Service providers and all our stakeholders. Your directors also place on record their appreciation of the tireless efforts of Team RAJTV, a dedicated and loyal band of people who have displayed unswerving commitment to their work in these challenging times and helped the Company deliver good results.

**For and on behalf of the Board of Directors**

**Raajhendhran. M**  
Chairman & Managing Director

**Ravindran M**  
Director

Place: Chennai  
Date: 13 Aug 2021

# ANNEXURE I

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**  
(Section 135 of the Companies Act, 2013 read with the Companies (CSR Policy) Rules, 2014)

## ANNEXURES TO THE DIRECTORS' REPORT

### 1. Brief outline on CSR policy of the Company.

The Corporate Social Responsibility Committee of the Board had approved a CSR policy with primary focus on Health Care, Women Empowerment, Environmental sustainability, contributing to Rural Development projects and promotion of Arts and Culture. Besides these focus areas, the Company shall also undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013 as amended from time to time. The CSR Policy of the Company can be viewed on [http://www.rajtvnet.in/Raj\\_Net/Share/CSR.aspx](http://www.rajtvnet.in/Raj_Net/Share/CSR.aspx).

### 2. Composition of the CSR Committee:

S. No.	Name of Director	Designation /Nature of Directorship	Chairman / Member	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri. S Venkateswaran	Independent Director	Chairman	1	1
2	Shri. R. Rajagopalan	Independent Director	Member	1	1
3	Shri. M. Raghunathan	Wholetime director	Member	1	1

3. Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company [http://www.rajtvnet.in/Raj\\_Net/Share/CSR.aspx](http://www.rajtvnet.in/Raj_Net/Share/CSR.aspx).
4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable
6. Average net profit of the company as per section 135(5) - Rs. **1,32,89,965/-**

### Calculation of CSR U/S 135 for the FY 2020-2021 (Calculation of Net Profit as per section 198)

Particulars	FY 2017-18	FY 2018-19	FY2019-20
Net Profit Before Tax as per Financial Statements	4,00,877	3,60,28,252	34,00,000
Net Profit as per Section 198	4,00,877	3,60,28,252	34,00,000
<b>Net Profit</b>	<b>4,00,877</b>	<b>3,60,28,252</b>	<b>34,40,765</b>
Average Profit for preceding 3 years	(A)		1,32,89,965
Total CSR obligation for the financial year 2020-2021	2% of (A)		2,65,799
Actual Amount of Contribution			2,86,000

**7) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs inr)	Amount Unspent (In Rs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
<b>2,65,799</b>	-	-	-	-	-

**1. Details of CSR amount spent against ongoing projects for the financial year: NIL**

**2. Details of CSR amount spent against other than ongoing projects for the financial year**

Average net profit of the Company for last three financial years	Rs. 1,32,89,965 /- (FY 2018, 2019 & 2020)
Prescribed CSR expenditure (two percent of the average net profits for last three years)	Rs. 2,65,799/-
Details of CSR spent during FY	
a) Amount to be spent in FY including unspent amount for FY 2020-21	Rs. 2,65,799/-
b) Amount spent	Rs. 2,86,000/-
Details of CSR spent (ref E-file no. CSR- 10/9/ 2020-CSR-MCA)	Company spent an amount of <b>Rs. 2,86,000</b> for carrying out awareness campaigns / programmes and public outreach campaigns on COVID- 19 Vaccination programme which is an eligible CSR activity under item no. (i),(ii) and (xii) of Schedule VII of the Companies Act, 2013 relating to promotion of health care, including preventive health care and sanitization, promoting education, and, disaster management respectively implemented through Canara Bank ,HO Bangalore

**Details of Unspent CSR amount for the preceding three financial years:**

Total Amount Spent for the Financial Year (in Rs inr)	Amount Unspent (In Rs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
<b>NIL</b>					

**8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details): Not Applicable**

**9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) of the Companies Act,2013: Not Applicable**

**S. Venkateswaran**  
Chairman of CSR Committee

**M Regunathan**  
Member of CSR Committee

Place: Chennai  
Date: August 13, 2021

**II- EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2021

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)										
(i) Category-wise Share Holding										
Name of the Company		: RAJ TELEVISION NETWORK LTD FV RS5/-								
Face Value		: 5 /-								
Paidup Shares as on 01-Apr-2020		: 51913344								
Paidup Shares as on 31-Mar-2021		: 51913344								
For the Period From		: 01-Apr-2020				To : 31-Mar-2021				
Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>										
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	37064974	0	37064974	71.39	37077644	0	37077644	71.42	0.0244
b.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	<b>SUB - TOTAL (A)(1)</b>	<b>37064974</b>	<b>0</b>	<b>37064974</b>	<b>71.39</b>	<b>37077644</b>	<b>0</b>	<b>37077644</b>	<b>71.42</b>	<b>0.0244</b>
2.	FOREIGN									
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	INSTITUTIONS QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	<b>SUB - TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	<b>TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)</b>	<b>37064974</b>	<b>0</b>	<b>37064974</b>	<b>71.39</b>	<b>37077644</b>	<b>0</b>	<b>37077644</b>	<b>71.42</b>	<b>0.0244</b>
<b>B. PUBLIC SHAREHOLDING</b>										
1.	INSTITUTIONS									
i.	FPI (INDIVIDUAL) CATEGORY II-	0	0	0	0.0000	0	0	0	0.0000	0.0000
a.	MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	FINANCIAL INSTITUTIONS/ BANKS	80	0	80	0.0001	40	0	40	0.0000	-0.0000
c.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000

g.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	ANY OTHER									
	<b>SUB - TOTAL (B)(1)</b>	<b>80</b>	<b>0</b>	<b>80</b>	<b>0.0001</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0.0000</b>	<b>-0.0000</b>
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	83744	0	83744	0.1613	66234	0	66234	0.1275	-0.0337
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	1553516	456	1553972	2.9933	1580787	456	1581243	3.0459	0.0525
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	13034434	0	13034434	25.1080	13058399	0	13058399	25.1542	0.0461
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	CLEARING MEMBERS	14222	0	14222	0.0273	5398	0	5398	0.0103	-0.0169
	Escrow Account	464	0	464	0.0008	464	0	464	0.0008	0.0000
	HINDU UNDIVIDED FAMILIES	140755	1	140756	0.2711	101930	1	101931	0.1963	-0.0747
	NON RESIDENT INDIANS	20698	0	20698	0.0398	21991	0	21991	0.0423	0.0024
		176139	1	176140	0.3392	129783	1	129784	0.2500	-0.0892
	<b>SUB - TOTAL (B)(2)</b>	<b>14847833</b>	<b>457</b>	<b>14848290</b>	<b>28.60</b>	<b>14835203</b>	<b>457</b>	<b>14835660</b>	<b>28.57</b>	<b>-0.0243</b>
	<b>TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)</b>	<b>14847913</b>	<b>457</b>	<b>14848370</b>	<b>28.60</b>	<b>14835243</b>	<b>457</b>	<b>14835700</b>	<b>28.5778</b>	<b>-0.0244</b>
	<b>TOTAL (A)+(B)</b>	<b>51912887</b>	<b>457</b>	<b>51913344</b>	<b>100.00</b>	<b>51912887</b>	<b>457</b>	<b>51913344</b>	<b>100.0000</b>	<b>0.0000</b>
c.	<b>SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED</b>									
	Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	<b>TOTAL CUSTODIAN (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>51912887</b>	<b>457</b>	<b>51913344</b>	<b>100.00</b>	<b>51912887</b>	<b>457</b>	<b>51913344</b>	<b>100.00</b>	<b>0.0000</b>

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)									
ii) Shareholding of promoters									
Name of the Company		: RAJ TELEVISION NETWORK LTD FV RS5/-							
Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year	FOLIO/DP_CL_ID
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares		
1	M RAAJHENDHRAN	5863808	11.2953	0.0000	5863808	11.2953	0.0000	0.0000	'IN30108022678093
2	RAJARATHNAM M	5863808	11.2953	0.0000	5863808	11.2953	0.0000	0.0000	'IN30108022677883
3	M RAVINDRAN	5829930	11.2301	0.0000	5856000	11.2803	0.0000	0.0502	'IN30108022678108
	HAVING SAME PAN								
	RAVINDRAN M .	13400	0.0258	0.0000	0	0.0000	0.0000	-0.0258	'1202980000357511
3	RAGHUNATHAN M	5863808	11.2953	0.0000	5863808	11.2953	0.0000	0.0000	'IN30108022679037
5	AMUDHA R	3543284	6.8253	0.0000	3543284	6.8253	0.0000	0.0000	'IN30108022678116
6	ARUNA R	3543268	6.8253	0.0000	3543268	6.8253	0.0000	0.0000	'IN30108022678085
7	USHA RANI R	3543268	6.8253	0.0000	3543268	6.8253	0.0000	0.0000	'IN30108022681576
8	R VIJAYALAKSHMI	3000400	5.7796	0.0000	3000400	5.7796	0.0000	0.0000	'IN30108022678077

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)							
(iii) Change in Promoters' Shareholding (please specify, if there is no change)							
Name of the Company		: RAJ TELEVISION NETWORK LTD FV RS5/-					
		Shareholding at the beginning of the year		Cumulative Shareholding during the year			
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company	FOLIO/DP_CL_I D	PAN
<b>1 RAJARATHNAM M</b>							
	At the beginning of the year 01-Apr-2020	5863808	11.2953	5863808	11.2953	'IN30108022677883	AAFPR4624L
	At the end of the Year 31-Mar-2021	5863808	11.2953	5863808	11.2953		
<b>2 M RAAJHENDHRAN</b>							
	At the beginning of the year 01-Apr-2020	5863808	11.2953	5863808	11.2953	'IN30108022678093	AAFPR1706H
	At the end of the Year 31-Mar-2021	5863808	11.2953	5863808	11.2953		
<b>3 RAGHUNATHAN M</b>							
	At the beginning of the year 01-Apr-2020	5863808	11.2953	5863808	11.2953	'IN30108022679037	AAFPR4623P
	At the end of the Year 31-Mar-2021	5863808	11.2953	5863808	11.2953		
<b>4 M RAVINDRAN</b>							
	At the beginning of the year 01-Apr-2020	5829930	11.2301	5829930	11.2301	'IN30108022678108	AAFPR4625M
	Purchase 03-Apr-2020	156	0.0003	5830086	11.2304		
	Purchase 10-Apr-2020	9920	0.0191	5840006	11.2495		
	Purchase 26-Jun-2020	15994	0.0308	5856000	11.2803		
	At the end of the Year 31-Mar-2021	5856000	11.2803	5856000	11.2803		
<b>HAVING SAME PAN</b>							
<b>4 RAVINDRAN M .</b>							
	At the beginning of the year 01-Apr-2020	13400	0.0258	13400	0.0258	'1202980000357511	AAFPR4625M
	Purchase 10-Apr-2020	2594	0.0049	15994	0.0308		
	Sale 26-Jun-2020	-15994	0.0308	0	0.0000		
	At the end of the Year 31-Mar-2021	0	0.0000	0	0.0000		
<b>5 AMUDHA R</b>							
	At the beginning of the year 01-Apr-2020	3543284	6.8253	3543284	6.8253	'IN30108022678116	AAJPR3973N
	At the end of the Year 31-Mar-2021	3543284	6.8253	3543284	6.8253		
<b>6 ARUNA R</b>							
	At the beginning of the year 01-Apr-2020	3543268	6.8253	3543268	6.8253	'IN30108022678085	AAFPA2986C
	At the end of the Year 31-Mar-2021	3543268	6.8253	3543268	6.8253		
<b>7 USHA RANI R</b>							
	At the beginning of the year 01-Apr-2020	3543268	6.8253	3543268	6.8253	'IN30108022681576	AAFPU6776L
	At the end of the Year 31-Mar-2021	3543268	6.8253	3543268	6.8253		
<b>8 R VIJAYALAKSHMI</b>							
	At the beginning of the year 01-Apr-2020	3000400	5.7796	3000400	5.7796	'IN30108022678077	ABXPV2884R
	At the end of the Year 31-Mar-2021	3000400	5.7796	3000400	5.7796		



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)							
(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):							
Name of the Company		: RAJ TELEVISION NETWORK LTD FV RS5/-					
		Shareholding at the beginning of the year		Cumulative Shareholding during the year			
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company	FOLIO/DP_CL_I D	PAN
<b>1</b>	<b>KIRAN KUMAR. M .</b>						
	At the beginning of the year 01-Apr-2020	9840408	18.9554	9840408	18.9554	'1203900000076488	ACHPM2247E
	Sale 20-Nov-2020	-9840408	18.9554	0	0.0000		
	At the end of the Year 31-Mar-2021	0	0.0000	0	0.0000		
HAVING SAME PAN							
<b>1</b>	<b>M KIRAN KUMAR</b>						
	At the beginning of the year 01-Apr-2020	444692	0.8566	444692	0.8566	'1202300000239081	ACHPM2247E
	At the end of the Year 31-Mar-2021	444692	0.8566	444692	0.8566		
	HAVING SAME PAN						
<b>1</b>	<b>MOOLCHAND KIRAN KUMAR JAIN</b>						
	At the beginning of the year 01-Apr-2020	0	0.0000	0	0.0000	'1207650000227977	ACHPM2247E
	Purchase 20-Nov-2020	9840408	18.9554	9840408	18.9554		
	At the end of the Year 31-Mar-2021	9840408	18.9554	9840408	18.9554		
<b>2</b>	<b>HEMA KIRAN KUMAR</b>						
	At the beginning of the year 01-Apr-2020	813700	1.5674	813700	1.5674	'1202300000133978	AAHPK8099G
	At the end of the Year 31-Mar-2021	813700	1.5674	813700	1.5674		
	HAVING SAME PAN						
<b>2</b>	<b>HEMA KIRAN KUMAR</b>						
	At the beginning of the year 01-Apr-2020	91430	0.1761	91430	0.1761	'1203900000078485	AAHPK8099G
	Sale 04-Dec-2020	-91430	0.1761	0	0.0000		
	At the end of the Year 31-Mar-2021	0	0.0000	0	0.0000		
HAVING SAME PAN							
<b>2</b>	<b>HEMAA KIRAN KUMAR JAIN .</b>						
	At the beginning of the year 01-Apr-2020	0	0.0000	0	0.0000	'1207650000231341	AAHPK8099G
	Purchase 04-Dec-2020	91430	0.1761	91430	0.1761		
	At the end of the Year 31-Mar-2021	91430	0.1761	91430	0.1761		
<b>3</b>	<b>UDIT BHATT</b>						
	At the beginning of the year 01-Apr-2020	469666	0.9047	469666	0.9047	'1201060002322210	ABKPU0480D
	At the end of the Year 31-Mar-2021	469666	0.9047	469666	0.9047		
HAVING SAME PAN							
<b>3</b>	<b>UDIT BHATT</b>						
	At the beginning of the year 01-Apr-2020	24000	0.0462	24000	0.0462	'IN30429516685702	ABKPU0480D
	At the end of the Year 31-Mar-2021	24000	0.0462	24000	0.0462		
<b>4</b>	<b>RAVINDRAKUMAR BOTHRA</b>						
	At the beginning of the year 01-Apr-2020	292114	0.5626	292114	0.5626	'1207780000017673	AACP4530G
	At the end of the Year 31-Mar-2021	292114	0.5626	292114	0.5626		
HAVING SAME PAN							

<b>4</b>	<b>RAVINDRAKUMAR BOTHRA</b>						
	At the beginning of the year 01-Apr-2020	6213	0.0119	6213	0.0119	'1204470007384253	AACPB4530G
	At the end of the Year 31-Mar-2021	6213	0.0119	6213	0.0119		
<b>5</b>	<b>T E ABINESH</b>						
	At the beginning of the year 01-Apr-2020	252858	0.4870	252858	0.4870	'1208180000653920	BBEPA7824A
	At the end of the Year 31-Mar-2021	252858	0.4870	252858	0.4870		
<b>6</b>	<b>SUNITA KANTILAL VARDHAN JT1 : KANTILAL MISHRIMALJI VARDHAN</b>						
	At the beginning of the year 01-Apr-2020	83515	0.1608	83515	0.1608	'1203360000017741	AABPV7237P
	Purchase 17-Jul-2020	577	0.0011	84092	0.1619		
	Purchase 24-Jul-2020	1000	0.0019	85092	0.1639		
	Purchase 31-Jul-2020	1224	0.0023	86316	0.1662		
	Purchase 20-Nov-2020	105	0.0002	86421	0.1664		
	At the end of the Year 31-Mar-2021	86421	0.1664	86421	0.1664		
	<b>HAVING SAME PAN</b>						
<b>6</b>	<b>SUNITA VARDHAN JT1 : KANTILAL VARDHAN</b>						
	At the beginning of the year 01-Apr-2020	608	0.0011	608	0.0011	'IN30012610061185	AABPV7237P
	At the end of the Year 31-Mar-2021	608	0.0011	608	0.0011		
<b>7</b>	<b>INDERMAL RAMANI</b>						
	At the beginning of the year 01-Apr-2020	82364	0.1586	82364	0.1586	'1202300000127888	AABPR5007R
	At the end of the Year 31-Mar-2021	82364	0.1586	82364	0.1586		
<b>8</b>	<b>A PALANI</b>						
	At the beginning of the year 01-Apr-2020	72688	0.1400	72688	0.1400	'1202300001023153	AMEPP5600R
	At the end of the Year 31-Mar-2021	72688	0.1400	72688	0.1400		
<b>9</b>	<b>RAJAGOPALAN GANESH</b>						
	At the beginning of the year 01-Apr-2020	71617	0.1379	71617	0.1379	'1204040000064411	ADOPG7230R
	Purchase 09-Oct-2020	3973	0.0076	75590	0.1456		
	Purchase 16-Oct-2020	2908	0.0056	78498	0.1512		
	Purchase 23-Oct-2020	1051	0.0020	79549	0.1532		
	At the end of the Year 31-Mar-2021	79549	0.1532	79549	0.1532		
	<b>HAVING SAME PAN</b>						
<b>9</b>	<b>RAJAGOPAL GANESH</b>						
	At the beginning of the year 01-Apr-2020	4609	0.0088	4609	0.0088	'IN30154936607850	ADOPG7230R
	At the end of the Year 31-Mar-2021	4609	0.0088	4609	0.0088		
	<b>HAVING SAME PAN</b>						
<b>9</b>	<b>R GANESH</b>						
	At the beginning of the year 01-Apr-2020	3052	0.0058	3052	0.0058	'IN30302858001686	ADOPG7230R
	Purchase 09-Oct-2020	54	0.0001	3106	0.0059		
	Purchase 16-Oct-2020	1302	0.0025	4408	0.0084		
	At the end of the Year 31-Mar-2021	4408	0.0084	4408	0.0084		
<b>10</b>	<b>MEETA KANTIL AL VARDHAN</b>						
	At the beginning of the year 01-Apr-2020	69864	0.1345	69864	0.1345	'1203360000050270	AJGPV5496E
	At the end of the Year 31-Mar-2021	69864	0.1345	69864	0.1345		
	NEW TOP 10 AS ON (31-Mar-2021)						

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)							
(v) Shareholding of Directors and Key Managerial Personnel:							
Name of the Company		: RAJ TELEVISION NETWORK LTD FV RS5/-					
		Shareholding at the beginning of the year		Cumulative Shareholding during the year			
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company	FOLIO/DP_CL_ID	PAN
1	S Jeyaseelan	48	00	48	00		

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment at 31.03.2021 (Rs in crores.)

Indebtedness at the beginning of the financial year 01.04.2020	Secured Loans	Unsecured	Deposits	Total
	excluding deposits	Loans		Indebtedness
<b>Principal Amount</b>	<b>35.33</b>	-	-	<b>35.33</b>
Interest Due but not paid	-	-	-	-
Interest accrued but not due	0	-	-	<b>0</b>
<b>Total</b>	<b>35.33</b>	-	-	<b>35.33</b>
<b>Change in Indebtedness during the financial year</b>				<b>0</b>
Addition	6.3		-	<b>6.3</b>
Reduction	7.07		-	<b>7.07</b>
Net Change	<b>0.77</b>		-	<b>0.77</b>
Indebtedness at the end of the financial year 31.03.2021			-	<b>0</b>
Principal Amount	34.56		-	<b>34.56</b>
Interest due but not paid	-		-	-
Interest accrued but not due	0		-	<b>0</b>
<b>Total</b>	<b>34.56</b>		-	<b>34.56</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL FY 2020-2021**

**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTOR AND/OR MANAGER:**

Sl. No	Particulars of Remuneration	Name of the MD/ WTD				Total Amount (in million)
		M Rajendran	M Rajarathnam	M Ravindran	M Reghunathan	
01	<b>Name</b>					
02	Designation	MD	WTD	WTD	WTD	
03	Gross salary (As per Income tax Act)	13.00	13.00	13.00	13.00	52.00
04	Perquisites	-	-	-	-	-
05	Profits in lieu of salary	-	-	-	-	-
06	Stock Option	-	-	-	-	-
07	Sweat Equity	-	-	-	-	-
08	Commission (as % of profit and/or otherwise)	-	-	-	-	-
09	Others (Contribution to Provident Fund)	-	-	-	-	-
	<b>Total (A)</b>	<b>13.00</b>	<b>13.00</b>	<b>13.00</b>	<b>13.00</b>	<b>52.00</b>
10	<b>Ceiling as per the Act</b>	<b>13.00</b>	<b>13.00</b>	<b>13.00</b>	<b>13.00</b>	<b>52.00</b>

Note: The above said remuneration and perquisites was fixed for a period of three years as permitted by Schedule V of the Companies Act, 2013 and shall be revised by the Board of Directors within the limits as mentioned in Part II of Schedule V of the Companies Act, 2013. The remuneration payable to Whole time directors and managing Director is governed by and subject to the ceilings provided under Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration. During year under review there is no revision / increment in the remuneration paid/ payable to the Managing Director / Whole-time

Directors of the Company. Further at the 25<sup>th</sup> AGM held on 27-09-2019 the Managing Director and Whole Time Directors of the company have been reappointed to hold office for a further period of two years and their remuneration w.e.f 01.04.2019 (for the period from April, 2019 to March, 31, 2021) and others have been fixed in line with the requirements of the provisions of the Companies Act, 2013.

**B: REMUNERATION TO OTHER DIRECTORS: ( Amount in Rs.)**

Name of the Director	Sitting Fees	Commission	Others	Total
Independent Director				
A.Arjuna Pai	1,50,000			1,50,000
S Venkateswaran	1,65,000			1,65,000
Mohan Kameswaran	60,000			60,000
R.Rajagopalan	1,65,000			1,65,000
A Kaliyamurthy	75,000			75,000
Total	6,15,000			6,15,000
Non-Executive director				
Vijayalakshmi Ravindran	90,000			90,000
Grand Total	7,05,000			7,05,000
<b>Overall Ceiling as per Act</b>	<b>NA</b>			

**C: REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sl. No	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD		Total Amount (in Rs. Million)
		JOSEPH CHERIYAN	S JEYASEELAN	
01	Name	JOSEPH CHERIYAN	S JEYASEELAN	
02	Designation	Company Secretary & Compliance Officer	Chief Financial Officer	
03	Gross salary (As per Income tax Act)	3.06	0.969	4.029
04	Perquisites	-	-	
05	Profits in lieu of salary	-	-	
06	Stock Option	-	-	
07	Sweat Equity	-	-	
08	Commission (as % of profit and/or otherwise)	-	-	-
09	Others (Contribution to Provident Fund)	-	0.021	0.021
	<b>Total (A)</b>	<b>3.06</b>	<b>0.99</b>	<b>4.05</b>

**VIII: Penalties / Punishment/ Compounding Of Offences Under Provisions Of Companies Act : None**

**For and on behalf of the Board of Directors**

**Raajhendhran. M**  
Chairman & Managing Director  
Chennai, 30<sup>th</sup> July 2020

**Ravindran M**  
Director

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**PARTICULARS OF REMUNERATION OF EMPLOYEES**

{Pursuant to Section 197 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

A. Remuneration of each director and key managerial personnel (kmp) along with particulars of increase in remuneration during the financial year, ratio of remuneration of directors to the median remuneration of employees and comparison of remuneration of each kmp against company's standalone performance-  
Rs.in million

Name of the Director/ Key managerial Personnel	Remuneration in million	% Increase in Remuneration	Ratio of Directors remuneration to Median remuneration	Comparison of remuneration of each KMP against Company's performance	
				% of Turnover	% of Net Profit before tax
Executive directors					
Shri.M Rajendran- MD	12.00	NA	65:1	1.53%	-
Shri.M Rajarthnam-WTD	12.00	NA	65:1	1.53%	-
Shri.M Ravindran-WTD	12.00	NA	65:1	1.53%	-
Shri.M reghunathan-WTD	12.00	NA	65:1	1.53%	-
Key Managerial Personnel					
Shri. Joseph Cheriyan	3.06	NA	NA	NA	-
Shri. S Jeyaseelan	0.99	NA	NA	NA	-

Sr	Requirement	Disclosure
01	The Percentage increase in median remuneration of employees in FY	Nil
02	Number of permanent employees on the rolls of the Company	338
03	The explanation on the relationship between average increase in remuneration and Company's performance	NA
04	Comparison of the remuneration of the key managerial personnel against the Performance of the Company (Standalone)	The aggregate remuneration of Executive Director and Key Managerial personnel Was 9.72 % of TURNOVER.

Sr	Requirement	Disclosure		
		Particulars	Market Capitalisation ( In millions)	Price Earnings ratio (Consolidated)
05	Variations in the market capitalization of the Company, price earning ratio as at the closing date of the current and previous financial year	31.03.2020	1816	0
		31.03.2021	1619	0
		Change %	-1.21%	0
		<b>Closing Market Price</b>		
06	Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer	<b>BSE</b>		<b>NSE</b>
		31.03.2021	31.2	31.12
		31.03.2020	32.9	32.1
		Change %	-5.16%	-3.05%

**\* IPO for Equity Shares of face value of Rs. 10 each was @ 257 per share. The value is adjusted for sub-division in 2014 & 1:1 Bonus declared in 2014. (Adjusted price is disclosed here)**

07	Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average annual increase in the salaries of employees during the year was NIL while the average increase in managerial remuneration during the year was NIL.
08	Key parameters for any variable component of remuneration availed by the Directors	Not Applicable
09	The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable
10	Affirmation that the remuneration is as per the remuneration policy of the Company	The Company affirms that the remuneration is as per the remuneration policy of the Company

B. Particulars of Employees whose remunerations exceeded Rs.60 Lacs per annum or Rs.5 Lacs per month during FY 2019-20.

**1. Employed throughout the year and in receipt of remuneration aggregating Rs. 60 lacs or more per annum.**

Sr. No.	Name- Executive Directors	Age	Designation	Remuneration Total (Rs.)	Qualification	Exp in Yrs.	Date of Joining	Last Employment
01	SHRI.M RAJENDRAN	70	Chairman & Managing Director	1,20,00,000/-	Profession	40	Since inception	NA
02	SHRI.M RAJARTHANAM	69	Executive Director-Head Distribution	1,20,00,000/-	Profession	38	Since inception	NA
03	SHRI.M RAVINDRAN	62	Executive Director-Head Operations	1,20,00,000/-	Profession	29	Since inception	NA
04	SHRI.M REGHUNATHAN	58	Executive Director-Head Marketing	1,20,00,000/-	Profession	25	Since inception	NA

**2. Employed for part of the year and in receipt of remuneration aggregating Rs. 5 lacs or more per month**

Sr. No.	Name- Executive Directors	Age	Designation	Remuneration Total (Rs.)	Qualification	Exp in Yrs.	Date of Joining	Last Employment
01	SHRI.M RAJENDRAN	70	Chairman & Managing Director	1,20,00,000/-	Profession	40	Since inception	NA
02	SHRI.M RAJARTHANAM	69	Executive Director-Head Distribution	1,20,00,000/-	Profession	38	Since inception	NA
03	SHRI.M RAVINDRAN	62	Executive Director-Head Operations	1,20,00,000/-	Profession	29	Since inception	NA
04	SHRI.M REGHUNATHAN	58	Executive Director-Head Marketing	1,20,00,000/-	Profession	25	Since inception	NA

**Notes:**

1. all appointments are contractual and terminable by notice on either side.
2. None of the employees, except Ms. Nandini Ravindran - head content and Mr. Nachiappan R , Sinna Nachiappan and Mr. Hari Saravana Vignesh R are related to any of the directors.
3. remuneration includes salary, allowances, company's contribution to provident fund, medical benefits, leave travel allowances & other perquisites and benefits valued on the basis of the provisions of income tax act, 1961.
4. remuneration includes salary, allowances, company's contribution to provident fund, medical benefits, leave travel allowances & other perquisites and benefits valued on the basis of the provisions of income tax act, 1961.

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**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,  
RAJ TELEVISION NETWORK LIMITED,  
NO.32, POES ROAD, SECOND STREET,  
TEYNAMPET,  
CHENNAI - 600 018.

We were appointed by the Board of Directors **RAJ TELEVISION NETWORK LIMITED** (hereinafter called the Company) to conduct Secretarial Audit for the financial year ended **31<sup>st</sup> March 2021**

We have conducted the Secretarial Audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company for the financial year ended March 31, 2021 ["period under review"]. The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the period under review, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place except to the extent stated hereunder.

We have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR / CFD / CMD1 / 27 / 2019 dated February 8, 2019 (Regulation 24A of SEBI (LODR)).

- a) all the documents and records made available to us and explanation provided by Raj Television Network Limited ("the Listed Entity"),
- b) The filings / submissions made by the Listed Entity to the Stock Exchanges,
- c) website of the listed entity,
- d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
  1. The Companies Act, 2013 ('the Act') and the rules made thereunder including any re-enactment thereof;
  2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
  5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:
    - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
    - b. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares), 2013;
    - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
    - f. Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.
    - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;

We hereby report that

- a) The Listed Entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder.
- b) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder in so far as it appears from our examination of those records.
- c) There were no actions taken against the Listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations an circulars / guidelines issued thereunder.

We have also examined the compliance with the applicable clauses of the following:

1. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

In our opinion and as identified and informed by the Management, the following laws are specifically applicable to the Company:

1. Uplinking / downlinking policy / guidelines issued by Ministry of Information and Broadcasting.
2. The Cable Television Network (Regulations) Act, 1995
3. Cable Television Network Rules, 1994;
4. Intellectual Property Rights related laws;
5. Telecom Regulatory Authority of Act, 1997
6. Standards of Quality of Service (Duration of Advertisements in Television Channels) (Amendment) Regulations, 2013 issued by Telecom Regulatory Authority of India;
7. The Telecommunication (Broadcasting and Cable Services) Interconnection (Digital addressable Cable Television Systems) Regulation 2012;
8. The Telecommunication (Broadcasting and cable Services) Interconnection Regulation 2004;
9. The Indian Wireless Telegraphy Act, 1933;

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above.

We further report that there were no actions / events in the pursuance of

1. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time;
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended from time to time;
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time;
6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labour Laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals.

We further report that the company is constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. There was no change in the Composition of Board of Directors during the year under review.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs, except the following:

1. Closure of Unclaimed and unpaid Final Dividend for the Financial year 1st Interim Dividend for the financial year 2013-14.

**V.NAGARAJAN-PROPRIETOR**  
V.NAGARAJAN & CO  
FCS No: 5626  
C P No: 3288  
UDIN: F005626C000554724

Place: CHENNAI  
Date:30.06.2021



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT** **(Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015)**

Investors are cautioned that this discussion contains forward looking statements that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, acquisition plans, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors. The following discussion and analysis should be read in conjunction with the Company's financial statements included herein and the notes thereto.

India has been the growth leader amongst major economies, including Emerging Markets and Developing Economies over the last few years. However, because of pandemic-induced economic disruption and consumer behaviour shifts, E&M revenues in 2020-21 experienced the sharpest contraction across the globe.

### **INDUSTRY**

The pandemic and the consequent lockdowns impacted the media industry in a peculiar way. It gave a boost to content consumption, on both television and digital platforms, as people were confined to their homes, but it had a negative impact on revenues. The lockdown disrupted consumer demand, especially for discretionary products. The advertisers pulled back on ad spends across mediums. There was also an impact on subscription revenues, though to a lesser degree, helped to some extent by growth in digital revenues. Social distancing norms also had a devastating impact on movie exhibition and live events segments. Accordingly, Media and Entertainment (M&E) sector revenues fell by 24% in CY2020 to Rs. 1,383bn. The industry saw a sharp fall in revenues in the first half of the year followed by recovery, with growth almost reaching pre-pandemic levels by the fourth quarter of the fiscal as per estimates by E&Y.

Your company drew heavily on its vast catalogue of movies that helped in keeping our various channels humming with activity. Though the Covid 19 pandemic has disrupted nearly every industry, the ongoing crisis provided triggers for innovations and creating new opportunities. The lockdowns and observance of social distancing led to an inevitable spike in consumption of content at homes. While ad revenues fell in the TV sector, the number of minutes spent on TV viewing hit record highs. Furthermore, the TV industry continued to grow its subscription revenues. A growing number of Indians are turning to the digital news providers for timely and trusted information. As a major chunk of population is working from home, digital consumption has seen a marked upswing across platforms. This rising demand for OTT videos is indeed the proverbial silver lining for a new phase of growth, opening up newer markets with different demographics and viewing tastes. INDIA'S ENTERTAINMENT & MEDIA INDUSTRY EXPECTED TO GROW AT 10.75% CAGR TO REACH INR 412,656 CR BY 2025: PWC REPORT

### **TELEVISION**

TV advertising has continued to expand in 2021, despite COVID, reaching INR 35015 Cr. India is the fourth-largest market globally after the US, China and Japan. Further expansion at a 7.6% CAGR will take TV ad revenues to the level of INR 50586 Cr in 2025. Multichannel advertising will account for nearly 92% of the total TV advertising market in 2025. Online TV advertising will make modest inroads in the forecast period, with broadband penetration remaining extremely low at 7.3% of households.

## **COMPANY OVERVIEW:**

**Raj Television Network Ltd (Rajtv)** is one of India’s largest entertainment content company. Starting with the launch of India’s Second Tamil satellite channel, RAJTV, in 1994, RAJTV has evolved into an integrated entertainment content company over the last two and a half decades. The Company incorporated in 1994, broadcasts thirteen channels presently in various southern languages. Raj TV, its flagship television channel launched in 1994 was the first general entertainment channel of the Company. The Company caters to the entire spectrum of customers’ entertainment needs with production of content across different formats and platforms, such as fiction and reality shows for television, movies, music, digital, plays and live events. Over the years, the Company has built strong a content library of 100,000+ hours reaching over a billion viewers globally. Your company has a Strong content creation capability, over the last two and a half decades, we have built strong in-house content creation expertise and developed an eco-system that seamlessly delivers engaging content at a competitive cost. We have long-standing partnership with the artist fraternity and our leadership position makes us their preferred partner. While we work with multiple creative partners, with an in-house TV studio, movie production and distribution company and a music label, we are uniquely positioned to offer a range of content for diverse audience.

Business of the Company:

Raj TV currently operates 13 television channels in ve languages including Tamil, Telugu, Kannada, Malayalam and Hindi. The company earns its revenue from following main segments:-

- a. Advertisement
- b. Air Time Charges
- c. Pay Channel Distribution Revenue
- d. Subscription Revenue,
- e. Sale of Rights
- f. Sales export Revenue

## **BUSINESS DESCRIPTION**

Raj Television network content offerings span across the globe. Today, we have a footprint across more than 172 countries with a portfolio of channels catering to the Indian and south Asian diaspora as well as local audiences of the 12 channels in the international markets, 1 Channel is dedicated to non-Indian audience, offering them entertainment content in their native languages. Our network covers USA, EUROPE, MENAP, AFRICA AND APAC regions.

<b>Regional Entertainment Channels</b>	<b>Tamil Movie Cluster</b>
<p>RAJTV is one of the largest providers of regional entertainment in India, with a bouquet of 13 channels of <b>3 GECs</b> (Tamil, Telugu &amp; Hindi), <b>4 News channels</b> (Tamil, Telugu, Kannda &amp; Malayalam) <b>1 movie channel</b> (Tamil) and <b>4musix Channels</b> (Tamil, Telugu, Malayalam, &amp; Kannada) channels. The regional portfolio is spread across 5 languages – Tamil, Telugu, Malayalam, Kannada &amp; Hindi are leaders in their segments,. RAJTV’s regional channels uniquely position it as a pan-India provider of high-quality entertainment content, appealing to a wide variety of audiences.</p>	<p>RAJTV has a portfolio of 1 SD channel (Raj digital plus) catering to different segments of audiences and genres. The flagship channel, Raj Digital Plus, is a family entertainer, with movies that appeal to all age-groups. &amp;pictures caters to the urban audience with edgy content. RAJTV’s is India’s leading destination of retro Tamil films with an extensive library of all-time hits.</p>

The company undertakes several production projects with the right mix of self-produced and outsourced productions, to mitigate financial risk and obtain large revenues. With self-produced content, the company gets complete right over the content, and can build its own intellectual property base. RAJ Network has an advantage of being a mass channel with its extensive line up of attractive programming to cater the entire family. The channels of the network reach a wide variety of audiences as it satisfies people of all ages, The Channel offers a right mix of movies, serials, debates, cultural, educational, cookery, handicrafts and religious programmes satisfying the needs of the entire community ranging from Urban to the rural audience.

## **Opportunities**

Despite recording a decline last year between April-July, TV advertising has continued to expand in 2020, touching Rs 35,015 crore making India the fourth-largest market globally after the US, China and Japan, according to PwC's Global Entertainment & Media Outlook 2021-2025 report. Further, TV ad revenue is expected to rise by 7.6% CAGR to Rs 50,586 crore by 2025. Of this, multichannel advertising will account for nearly 92%. Online TV advertising will make modest inroads in the forecast period, with broadband penetration remaining extremely low at 7.3% of households. The report also highlighted that India's Entertainment & Media industry is expected to reach Rs 4,12,656 crore by 2025 at 10.75% CAGR. Despite the pandemic, the Indian entertainment and media sector has shown remarkable resilience. India is forecasted to be the fastest growing entertainment and media market globally in terms of consumer and advertising revenue. Technological advancement and deepening of internet access will continue to influence the way Indians consume content. Our Outlook shows that the demand for great, localised content, increased internet penetration and the creation of new business models will drive the industry's growth for the next five years.

## **Threats:**

It is difficult to predict our revenues and expenses as they fluctuate significantly given the nature of the markets in which we operate. This increases the likelihood that our results could fall below the expectation of market analysts. Certain threats are summarized below:

- The commercial success of Raj Television Network Limited Channels (RAJTV) depends on our ability to cater to viewer preference and maintain high audience shares which could be affected.
- Subscription and Advertising income continue to be the major source of RAJTV'S revenues, which could decline due to a variety of factors.
- Technological failures could adversely affect our business.
- Our inability to effectively deploy and manage funds could affect our profitability.
- The competition and increasing prices may adversely affect our ability to acquire desired programming and artistic talent.
- RAJTV operates in an intensely competitive industry.
- RAJTV is a regional broadcaster, who may limit our opportunities for growth as well as our attractiveness to advertising customers and others.

## **Challenges Facing M&E Industry**

The Covid-19 pandemic has disrupted nearly every industry and the same has been true for the media and entertainment sector. However, for M&E, the ongoing crisis has created challenges as well as novel opportunities. While on one hand, observing social distancing social distancing has led to a spike in at-home media consumption, and growing numbers are turning to news providers for timely and trusted information on the crisis. While at the same time, some of the most invaluable broadcast content – such as live sports etc. – was cancelled or postponed, which resulted in spending reallocations by the advertisers and a subsequent decrease in the income for media companies

## **Segment**

Raj Television Network Limited operations predominantly relate to a single segment "Broadcasting".

## **Outlook**

Raj Television Network Limited delivers a steady flow of highly popular programs and a dominant share of audience viewership which has given the network tremendous pricing power vis-a-vis competitors. The presence of Raj Television Network Limited across genres and with a dominant market share in the five southern states of India (Tamil Nadu, Kerala, Karnataka, Andhra Pradesh and Telangana) ensures continued and sustained viewership and prominent role in the Media and Entertainment Industry.

The outbreak of COVID 19 pandemic and consequent lockdown has impacted the regular business operations of the Company. The Board has taken all possible efforts in providing safe working environments and ensuring the continuity of operations within the available challenges. The impact of the pandemic on its financial results for the Financial year 2020 - 21 based on the internal and external information is highly dependent on the circumstances and developments, as they evolve in the subsequent periods.

TV advertising has continued to expand in 2020, touching Rs 35,015 crore making India the fourth-largest market globally after the US, China and Japan, according to PwC's Global Entertainment & Media Outlook 2021-2025 report. Further, TV ad revenue is expected to rise by 7.6% CAGR to Rs 50,586 crore by 2025. Of this, multichannel advertising will account for nearly 92%. Online TV advertising will make modest inroads in the forecast period, with broadband penetration remaining extremely low at 7.3% of households. The report also highlighted that India's Entertainment & Media industry is expected to reach Rs 4,12,656 crore by 2025 at 10.75% CAGR. Despite the pandemic, the Indian entertainment and media sector has shown remarkable resilience. India is forecasted to be the fastest growing entertainment and media market globally in terms of consumer and advertising revenue. Technological advancement and deepening of internet access will continue to influence the way Indians consume content. Our Outlook shows that the demand for great, localised content, increased internet penetration and the creation of new business models will drive the industry's growth for the next five years.

## **FINANCE AND HUMAN RESOURCE**

### **Finance:**

The Total Income for the year ended March 31, 2021, was Rs. 78.55 crore as against Rs. 59.45 crore during the previous year ended March 31, 2020. Profit Before Tax was Rs. 13 lakhs as against Rs. 11 lakhs in the previous year. The Reserve and Surplus of the Company as on March 31, 2021 stood at Rs.97.31 crore as against Rs. 97.19 crore as on March 31, 2020.

### **Significant changes in Key financial ratios**

<b>SELECT FINANCIAL INDICATORS</b>	<b>Audited</b>	<b>Audited</b>
[Rs.in lac]	FY 2019-20	FY 2020-21
Capital	25.96	25.96
Reserves and Surplus	115.42	115.55
Tangible Net Worth	97.18	97.31
Net Working Capital	22.81	30.80
Current Ratio	1.54	1.78
Net Sales	59.15	78.31
Operating Profit	0.05	0.36
Other Income	0.29	.24
Profit Before Tax	0.34	0.36
Profit After Tax	0.01	0.13
Depreciation	6.85	6.85
Operating Profit : Net Sales	0.00	0.00
Profit Before Tax: Net Sales	0.01	0.00
Profit After Tax: Net Sales	0.00	0.00
Bank Borrowings: Net Sales (%)	0.22	0.16
Total Outside Liab.:Tangible Net Worth	0.59	0.58
Debt: Equity	0.11	0.12
PBIDT	11.66	13.08
PBIDT/ Net Sales [%]	19.71%	16.66%
Employee cost/Net Sales [%]	32.80%	19.56%
Factory Overheads/Net Sales [%]	24.01%	29.05%
Cost of Production/Net Sales [%]	68.39%	57.33%
Cost of Sales/Net Sales [%]	68.39%	57.33%
Selling & Admn.overheads/Net Sales[%]	23.97%	34.74%
Bank borrowings/ Total Current Assets[%]	20.20%	18.10%

## **HUMAN RESOURCE DEVELOPMENT**

At Raj Television Network with 338 employees (as on 31.03.2021) , human resource is a key asset capital and an important business driver for the Company's sustained growth and profitability. In our business, where creative boundaries are pushed every day, we over-invest in ensuring that our workplace offers the most conducive environment to enhance the process of transforming ideas into extraordinary stories. In FY21, the Company initiated a series of initiatives to deliver superior employee experience, build employee capabilities and enhance employee engagement. A continuous review of the monitoring process is underway, and procedures and systems are being institutionalized across the organization.

## **INTERNAL CONTROL**

Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested by Statutory as well as Internal Auditors and cover key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control processes and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. Further the Audit Committee has directed stringent controls for mitigating any potential risk implications while issuing letter of comfort by the Company or its subsidiary in the course of the business.

## **FINANCIAL REVIEW & RISK MANAGEMENT (INCLUDING INTERNAL CONTROL)**

Separate report on this is annexed.

For and on behalf of the Board of Directors

**Raajhendhran. M**

Chairman & Managing Director

Place: Chennai

Date: 13 Aug 2021

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## FINANCIAL REVIEW 2020-21

(Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015)

### 1. EARNINGS

#### Total Income

The Total Income for the year ended March 31, 2021, at Rs. 78.55 crore as against Rs. 59.16.35 crore during the previous year ended March 31, 2020. Though the Profit after tax was impacted due to the outbreak of Covid 19 pandemic since March 20, the Company was able to sustain the margins.

#### **PROFIT BEFORE TAX (PBT), PROFIT AFTER TAX (PAT) AND TOTAL COMPREHENSIVE INCOME.**

Profit Before Tax was at Rs. 13.09 crore as against Rs.11.66 crore in the previous year. Profit After Tax was at Rs. 13 lakhs as against Rs. 11 lakhs in the previous year. Total Comprehensive income was at Rs. 78.55 crore as against Rs. 59.16 crore in the previous year.

#### **DIVIDEND AND TRANSFER TO RESERVE**

During the year under review 31.03.2021, the Board of Directors has not recommended any dividend on the Equity Shares of the Company.

#### **TRANSFER TO RESERVE**

During the financial year 2020-21, no amount has been transferred to the General Reserve.

### 2.FINANCIAL POSITION

#### Share capital

The paid-up equity share capital as on 31st March 2021, was Rs.25,95,66,720 consisting of 5,19,13,344 equity shares of Rs.5/- each fully paid-up. The Company has not issued any shares or any other securities including ADR/GDR/FCCB/ WARRANTS/BONDS, ESOP during the year.

#### LOAN FUNDS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment at 31.03.2021 (Rs in crores.)**

Indebtedness at the beginning of the financial year 01.04.2020	Secured Loans	Unsecured	Deposits	Total
	excluding deposits	Loans		Indebtedness
Principal Amount	35.33	-	-	35.33
Interest Due but not paid	-	-	-	-
Interest accrued but not due	0	-	-	0
<b>Total</b>	<b>35.33</b>	<b>-</b>	<b>-</b>	<b>35.33</b>
<b>Change in Indebtedness during the financial year</b>				<b>0</b>
Addition	6.3		-	6.3
Reduction	7.07		-	7.07
<b>Net Change</b>	<b>0.77</b>		<b>-</b>	<b>0.77</b>
Indebtedness at the end of the financial year 31.03.2021			-	<b>0</b>
Principal Amount	34.56		-	34.56
Interest due but not paid	-		-	-
Interest accrued but not due	0		-	0
<b>Total</b>	<b>34.56</b>		<b>-</b>	<b>34.56</b>

### **ASSETS & CAPITAL EXPENDITURE**

As on 31<sup>st</sup> March, 2021, the Fixed Assets stood at Rs. **164,91,24,705** and net fixed assets of Rs. **83,74,71,393** /- Additions during the year amount to Rs. **28,23,326** /-. The other Intangible assets stood at **Rs. 20,09,88,223** /-. The capital expenditure was funded through internal accruals.

### **3.RATIOS**

#### **Earnings per share**

The Earnings per share of face value of Rs.5 for the year ended March 31, 2021 is Rs 0.03 (previous year Rs. 0.00).

### **4.RISK ANALYSIS AND MANAGEMENT**

Risk is an inherent feature of any business activity, more so when the dependence is on the consistency on the deliverables of the Company and linked to the sustained support from the viewers and advertisers' community at large. Like every organization, Raj Television Network Limited (RAJTV) business is also impacted by a number of factors. Given below is an overview of some of the major risks affecting any business and Company's position vis-à-vis these risks.

### **RISK FACTORS**

#### **INDUSTRY RISKS**

##### **Ever-changing trends in media sector**

Entertainment needs of the audience are constantly evolving, and it is difficult to predict the consumer behaviour with accuracy. It is also influenced by new trends and the environment around consumers. As the Company makes substantial investments in content, non-performance of the shows/movies would have an adverse impact on the revenue and profitability of the Company.

##### **Competition**

The Company operates in a highly competitive environment and faces competition from both domestic as well as international players in all its businesses. While the competitive intensity in the broadcasting space is largely stable with no new major entrants, most of the markets have multiple players competing for a higher share of the viewership pie. In the digital space, there are over two dozen players vying for consumers' time. Similarly, in the other business also the Company competes with established and new players. Any new competition in the space can have an impact on the Company's revenues.

##### **Faster than expected shift to digital platforms**

Increasing smartphone penetration and affordable data tariffs have led to an increase in digital content consumption. While this trend is expected to continue, digital consumption so far has been largely supplementing television viewing. If there is a faster than expected migration to digital platforms from television, it may have an impact on the television business revenue of the Company.

#### **EXTERNAL RISKS**

##### **Macro-economic environment**

The advertising revenue of the media industry are inextricably linked to the economic growth of the country. Poor macro-economic environment can adversely impact advertising revenues of the Company, which is the largest component of revenues.

##### **Global/Local Pandemic**

Fallout of COVID-19 not only created an extremely volatile macro-economic environment, it also impacted the normal business operations. It led to disruption in content production and had a significant impact on the ways of working. Any pandemic breakout in the future could have an impact on the Company's ability to produce content and monetise it.

### **Exchange rate fluctuations**

The Company has operations outside India, and a portion of its revenues and expenses are in foreign currencies. Thus, the Company is exposed to fluctuations in the exchange rates. Any extreme fluctuations of foreign currencies against Indian Rupee could have an impact on its revenues and expenses.

### **IT Security Threats**

COVID-19 has forced organisations to embrace remote working and new technologies. This has created an ideal situation for cyber criminals to attack IT infrastructure and launch a range of hacking strategies. A security breach or disruption to IT infrastructure could lead to loss of sensitive data or information, legal and regulatory non-compliance, reputational damage as well as revenue loss.

## **REGULATORY RISK**

### **Uncertainties in rules and regulations**

The M&E industry is governed by the rules and regulations framed by the authorities and regulatory bodies of the different countries the Company operates in. Further, COVID-19 has forced governments to bring new regulations which companies need to adopt swiftly and effectively. Any changes in laws and regulations could have a material impact on the revenues and cost of doing business for the Company.

## **INTERNAL RISKS**

### **Increase in content costs**

The Company spends a significant amount for acquisition of rights to movies and music across its broadcast, digital and international business. With increasing competition, content creation and content acquisition costs could rise to a level not commensurate with the monetization potential and estimated cost recovery.

### **Failure to hire and retain best talent**

The Company's ability to attract, develop and retain a diverse range of skilled people is critical if to compete and grow effectively. The loss of management or other key personnel or the inability to identify, attract and retain qualified personnel could make it difficult to manage the business and could adversely affect operations and financial results.

## **INTERNAL CONTROL**

Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested by Statutory as well as Internal Auditors and cover key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control processes and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. Further the Audit Committee has directed stringent controls for mitigating any potential risk implications while issuing letter of comfort by the Company or its subsidiary in the course of the business.

For and on behalf of the Board of Directors

**Raajhendhran. M**

Chairman & Managing Director

Place: Chennai

Date: 13 Aug 2021

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## **REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2020-21**

*(Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015)*

**The Corporate Governance Report for the year under Review from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021:**

### **1 COMPANY'S PHILOSOPHY:**

Effective corporate governance practices provide the strong foundation on which successful commercial enterprises are built for sustainability. The Company's philosophy on corporate governance is built on overseeing business strategies, ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The convergence of governance practices brings to the fore the critical role played by the Board to ensure that the governance framework enjoins higher level of transparency and effective governance standards to enhance the competitiveness and to protect long term interests of all stakeholders. Corporate Governance, which assumes great deal of importance at Raj Television Network Limited (RAJTV), is intended to ensure consistent value creation for all its stakeholders. RAJTV believes that the governance practices must ensure adherence and enforcement of the sound principles of Corporate Governance with the objectives of fairness, transparency, professionalism, trusteeship and accountability, while facilitating effective management of the businesses and efficiency in operations. The Board of Directors ('Board') is committed to achieve and maintain highest standards of Corporate Governance on an ongoing basis.

A report on compliance with the principles of Corporate Governance as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is given below:

### **POLICIES**

In compliance with the requirements of SEBI (LISTING AND OTHER OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 {Listing Regulations} and Companies Act, 2013, Board of Directors of the Company has approved various policies, as detailed herein:

### **WHISTLE BLOWER & VIGIL MECHANISM POLICY**

As per Section 177 of the Companies Act, 2013 and as per Listing Regulations, a comprehensive Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of Companies Code of conduct or ethics policy. This Policy (copy of which is uploaded on the website of the Company) safeguards whistle-blowers from reprisals or victimization.

### **CODE OF CONDUCT**

The Company has also adopted a Code of Conduct for the Members of the Board of Directors and Senior Management and all the Directors and senior functionaries as defined in the Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company [www.rajtvnet.in](http://www.rajtvnet.in). Besides the Code, the Company has also put in place a policy on Ethics at Workplace, applicable to all employees.

A declaration affirming compliance with the Code of Conduct by the Members of the Board and Senior Management Personnel is given below

## **DECLARATION**

I confirm that the Company has obtained from all Directors and Senior Management Personnel of the Company their affirmation of compliance with the Code of Conduct for Members of the Board and Senior Management of the Company for the financial year ended March 31, 2021.

### **M RAAJHENDRAN**

Managing Director  
Chennai, 18

## **RELATED PARTY TRANSACTION POLICY**

In compliance with the requirements of Listing Regulations the Board of Directors of the Company has approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on [www.rajtvnet.in](http://www.rajtvnet.in)

## **POLICIES & CODE AS PER SEBI INSIDER TRADING REGULATIONS**

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI Circular no CIR/ISD/01/2015 dated May 11, 2015, the Company has:

- i) Formulated a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with Regulation 8 (Code of fair disclosure) and published the same on its website at [www.rajtvnet.in](http://www.rajtvnet.in).
- ii) Formulated a Code of Conduct for Regulating, Monitoring and Reporting of Trading by insiders in accordance with Regulation 9 (Code of Conduct).

Mr. Joseph Cheriyan, Compliance Officer & Company Secretary of the Company is Compliance officer for the purposes of Insider Trading Code, and the Investor Relations Officer for the purpose of Fair Disclosure policy.

## **FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS**

Independent directors are familiarized with their roles, rights and responsibilities in the company as well as with the nature of industry and business model of the company through induction programs at the time of their appointment as directors. While reviewing and approving the quarterly and annual financial statements of the company are taken up detailed presentation covering inter alia economy and industry overview, key regulatory developments, strategy and performance of individual channels / profit centres is made to the board.

## **2. BOARD OF DIRECTORS:**

Board Composition:

### **COMPOSITION AND CATEGORY OF DIRECTORS.**

Board of Directors of the Company has an ideal combination of Executive and Non-Executive Directors to ensure independent functioning. The Board consists of Ten Directors including Non-Executive Directors of eminent personalities with expertise in business, finance, taxation, legal and administration. The current composition of the Board is in conformity with the Listing Regulations. Mr. M. Raajhendhran, Managing Director is the Chairman of the Board who acts under guidance and supervision of the Board. Independent Directors of the Company provide appropriate annual certifications to the Board confirming satisfaction of the conditions of their being independent as laid down in Section 149 (6) of the Companies Act, 2013 and the Listing Regulations.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Company has a balanced Board with combination of Executive and Non- Executive Directors. The Board currently comprises of (10 ten) Directors including 1 (one) Non-Executive Woman Director, 5 (five) Executive Directors and 5 (five) Independent Directors. There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2020-21

Composition of Board of Directors as on 31.03.2021 of the company as given below: -

Category of Directors	No of Directors	Percentage to total no of Directors
Executive Director(s)	4	40%
Woman Director Non-Independent	1	10%
Non-Executive Independent Directors	5	50%
Total	10	100%

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Reg 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time.

**POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided in Section 178(3) of the Companies Act, 2013 is available at the Company's website [www.rajtvnet.in](http://www.rajtvnet.in). Further, information about elements of remuneration package of individual directors are provided in the extract of Annual Return Form MGT - 9.

The Company 'Raj Television Network Limited' ("company") is a Television Broadcasting Company, operating News, Non-news, and Current Affairs Channels, under the License from Ministry of Information and Broadcasting, and are governed by guidelines and instructions of Ministry of Information and Broadcasting. The License requirements, before appointment of any person to the Board, our company must obtain prior clearance from the Ministry of Home Affairs, New Delhi and from the Ministry of Information and Broadcasting, New Delhi as required in term of Clause 5.10 of the "Guidelines for up-linking of News and Current affairs TV Channels from India" and also in term of Clause 5.11 of the "Policy Guidelines for Downlinking of Television Channels". There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2020-21.

Category of Directors	No of Directors	Percentage to total no of Directors
Executive Director(s)	4	40%
Relative to Executive Director	1	10%
Non-Executive Independent Directors	5	50%
Total →	10	100%

**BOARD MEETINGS:**

During the Financial year 2020-2021 company has conducted 3 board meetings as detailed below:

<b>Purpose</b>		<b>Meeting date</b>
Financial Results	To consider and approve the financial results for the period ended December 31, 2020	12-Feb-21
Financial Results	To consider and approve the financial results for the period ended September 30, 2020	09-Nov-20
Financial Results	a meeting of the Board of Directors of the Company will be held on Thursday, July 30 at the Registered office of the company	30-Jul-20

Due to the pandemic lock down in the state, company could conduct only 3 board meetings during the financial year in line with SEBI Circular and MCA Circular for relaxation in conducting board meetings due to covid-19 lock down restrictions.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as mentioned above and whether the person has an experience/understanding which is relevant to the Company's business or has an academician in the field relevant to the Company's business. Being in the business of Content and Broadcasting, the Company's business runs across different geographical markets and is global in nature. The Directors so appointed are drawn from diverse backgrounds and possess special skills related to the industries / fields from where they come.

Further as our company is a Television Broadcasting industry, we are governed by guidelines and instructions of Ministry of Information and Broadcasting and also as per the license requirements, before appointment of any person to the Board, our company must obtain prior clearance from the Ministry of Home Affairs, New Delhi and from the Ministry of Information and Broadcasting, New Delhi as required in term of Clause 5.10 of the "Guidelines for uplinking of News and Current affairs TV Channels from India" and also in term of Clause 5.11 of the "Policy Guidelines For Downlinking of Television Channels". Further as the part of the approval our company need to select fit and proper persons in terms of the said Regulations , the Nomination and Remuneration Committee of the board of directors of the company approves the candidature of the proposed appointee if found deemed to be fit and proper , will submit the necessary application with ministry of Information and Broadcasting for the Prior approval of the said candidate ,and also to clear the Security clearance as per the Regulations of Ministry of Information and Broadcasting and Ministry of Home Affairs, New Delhi.

The annual calendar of meetings is broadly determined at the beginning of each Financial Year. Chairmanship held in Indian Public Companies and Membership/Chairmanship of various Board Committees of other Indian Public Companies as at March 31, 2021 are as under:

Name of the Director	Category	No. of Board Meetings held during the year		Attendance at the 26 <sup>th</sup> AGM held on 30 <sup>th</sup> September 2020	No. of Directorship held in other public Comp.	Number of Committee membership held in other Companies	Committee Chairmanship/ Memberships (including this Company)*	
		Held	Attended				Chairman	Member
Shri. Raajhendhran M.	MD	3	3	Yes	1	Nil	Nil	1
Shri. M. Rajarathinam	WTD	3	3	Yes	1	Nil	Nil	Nil
Shri. M. Ravindran	WTD	3	3	Yes	1	Nil	Nil	1
Shri. M. Reghunathan	WTD	3	3	Yes	1	Nil	Nil	Nil
Shri. A. Arjuna Pai	NEID	3	3	Yes	Nil	Nil	1	1
Shri. R. Rajagopalan	NEID	3	3	Yes	Nil	Nil	1	1
Shri. Mohan Kameswaran	NEID	3	2	No	Nil	Nil	Nil	Nil
Shri A Klaiyamurthy	NEID	3	2	Yes	Nil	Nil	1	
Shri S Venkatesawaran	NEID	3	2	Yes	Nil	Nil	Nil	1
Smt R.Viajayalakshmi	Woman Director	3	3	Yes	1	Nil	Nil	Nil

Note: MD- Managing Director, WTD- Whole Time Director, NEID- Non-Executive and Independent Director. In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committee(s) in all public limited companies governed by the Companies Act, 2013 have been considered. None of the Non-Executive Directors of the Company hold shares in the company.

## **BOARD COMMITTEES**

Particulars of Meetings of Board Committees held during the year along with details of Directors attendance at such Committee Meeting(s) are detailed herein:

Particulars of Meetings	Audit Committee	Nomination & Remuneration Committee	Stakeholders Grievance Committee	Corporate Social Responsibility Committee
<b>No of Meetings</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Directors Attendance</b>				
Shri. Raajhendhran M.	NA	NA	1/1	NA
Shri. M. Rajarathinam	NA	NA	NA	NA
Shri. M. Ravindran	3/3	NA	1/1	NA
Shri. M. Reghunathan	NA	NA	NA	1/1
Shri. S Venkateswaran	NA	NA	NA	1/1
Shri. A. Arjun Pai	3/3	1/1	NA	NA
Shri. R. Rajagopalan	3/3	1/1	NA	1/1
Shri. Mohan Kameswaran	NA	NA	NA	NA
Smt Vijayalakshmi Ravindran	NA	NA	NA	NA
Smt A Kaliyamurthy	NA	NA	1/1	NA

Note: NA denotes that the director is not a Member of such Committee. Nil denotes that the director has not attended any meeting of such Committee during the year. None of the Director hold any Directorship in any other Listed entity. In compliance with the requirements of Listing Regulations and Section 149 read with Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met on 12<sup>th</sup> February 2021 to review performance of the Chairman and other Non-Independent Directors, evaluate performance of the Board and review flow of information between the management and the Board.

The Board identified the areas in which skill / expertise / competencies are required. The identified areas are Finance, Legal, Risk management, Media Review, Marketing, Sales, Social activities and Corporate Governance. Given below is a list of core skills, expertise, and competencies of the individual Directors.

Name of the Director	Skills/Expertise/Competencies			
	Finance Legal / Risk Management	Media Review / Marketing / Sales	Social Activities	Corporate Governance
Shri. Raajhendhran M.	✓	✓	✓	✓
Shri. M. Rajarathinam	✓	✓	✓	✓
Shri. M. Ravindran	✓	✓	✓	✓
Shri. M. Reghunathan	✓	✓	✓	✓
Shri. S Venkateswaran	✓	✓	✓	✓
Shri. A. Arjun Pai	✓	✓	✓	✓
Shri. R. Rajagopalan	✓	✓	✓	✓
Shri. Mohan Kameswaran	✓	✓	✓	✓
Smt Vijayalakshmi Ravindran	✓	✓	✓	✓
Smt A Kaliyamurthy	✓	✓	✓	✓

Independent Directors of the Company provide appropriate annual certifications to the Board confirming

satisfaction of the conditions of their being independent as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations. In opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management. In compliance with the requirements of Companies Act, 2013, the Company has issued formal appointment letters to all the Independent Directors. Details of standard term of appointment of Independent Director has been uploaded on the website of the Company [www.rajtvent.in](http://www.rajtvent.in).

The Company 'Raj Television Network Limited' ("company") is a Television Broadcasting Company, operating News, Non-news, and Current Affairs Channels, under the License from Ministry of Information and Broadcasting, and are governed by guidelines and instructions of Ministry of Information and Broadcasting. The License requirements, before appointment of any person to the Board, our company must obtain prior clearance from the Ministry of Home Affairs, New Delhi and from the Ministry of Information and Broadcasting, New Delhi as required in term of Clause 5.10 of the "Guidelines for up-linking of News and Current affairs TV Channels from India" and also in term of Clause 5.11 of the "Policy Guidelines for Downlinking of Television Channels". There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2020-21.

The Board has been provided with all material and substantial information as mentioned in Schedule II of Part A of the Listing Regulations, that facilitates them for imparting significant decisions while discharging its duties as trustees of shareholders.

## **PERFORMANCE EVALUATION**

In line with the provisions of Companies Act, 2013 and other applicable provisions if any, our Company has adopted a formal evaluation process for reviewing the performance of the Board, Board Committees, Chairman, Non-Independent and Independent Directors. A structured questionnaire for the purpose, covering various aspects of Board Governance, Composition, Competencies, Guidance etc., was prepared after taking into consideration the inputs received from the Directors. The Board carried out an annual evaluation of its own performance and of its committees. Evaluation of the Chairman and Non-Executive Non-Independent Director(s) was carried out by the Independent Directors in their separate meeting. The Independent Directors, based on the criteria as framed & recommended by the members of the Nomination Committee, were evaluated by the Board as a whole excluding the Director being evaluated. The overall performance evaluation was agreed to be satisfactory by all the Directors.

## **BOARD PROCEDURE**

The Meetings of the Board are governed by a structured agenda. The Board meetings are generally held at the Registered and Corporate office of the Company at Mumbai. The Company Secretary in consultation with the Chairman, and the Managing Director & Chief Executive Officer prepares the agenda of the Board meetings. For all major agenda items, relevant and comprehensive background information is provided in advance along with the agenda well in advance of the date of the Board Meeting(s) to enable the Board members to take informed decisions. Any Board Member may, in consultation with the Chairman and with the consent of all Independent Directors present at the meeting, bring up any matter at the meeting for consideration by the Board. Senior Management Personnel are invited from time to time to the Board meetings to make presentations on relevant issues or provide necessary insights into the operations / working of the Company and corporate strategies.

The Company has followed the requirements of Secretarial Standard 1 issued by the Institute of Company Secretaries of India ('ICSI') which has mandatory application in regard to conduct of meetings of the Board and its committees through Video Conferencing or Other Audio-Visual Means. All relevant information required to be placed before the Board as per Listing Regulations are considered and taken on record/approved by the Board. The Board reviews and guides the Company in strategic matters, risk policy and oversees the process of disclosure and communications to maintain the highest standards of ethical conduct and integrity. Additionally, the Board periodically reviews Compliance Reports in respect of various laws and regulations applicable to the Company.

## **INDEPENDENT DIRECTORS' MEETING & BOARD EVALUATION PROCESS**

In compliance with the requirements of Regulation 25 of the Listing Regulations and the Act the Independent Directors of the Company met on 12<sup>th</sup> February 2021 to review, inter alia, the performance of the Chairman, Managing Director and other Non-Independent Directors, to evaluate performance of the Board and to review flow of information between the management and the Board. The evaluation process was carried out based on an assessment sheet structured in line with the guidance notes issued by the ICSI. The guidance note issued by SEBI in this regard was also circulated to Independent Directors, in advance.

The parameters for evaluation of performance of the Board & Board Committees includes the structure & composition, contents of agenda for the meeting, quality and timeliness of information provided, the decision-making process & review thereof, attention to the Company's long-term strategic issues, evaluation of strategic risks, overseeing and guiding major plans of action, corporate restructuring, acquisitions, divestment, etc. The outcome of the evaluation exercise was discussed at a subsequent board meeting. The Board has also expressed satisfaction over the evaluation process. Performance evaluation of Independent Directors was also undertaken by the entire Board, excluding the Independent Director being evaluated. The Company has also received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and the Listing Regulations

### **LETTER OF APPOINTMENT ISSUED TO INDEPENDENT DIRECTORS:**

The Independent Directors on the Board of the Company are given a formal appointment letter inter alia containing the term of appointment, role, duties and responsibilities, time commitment, remuneration, insurance, code of conduct, training and development, performance evaluation process, disclosure, confidentiality etc. The terms and conditions of appointment of Independent Directors are available on the Company's website.

### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company. On induction, the Independent Directors are given introduction to business overview and outline of corporate plan and orientation on statutory compliances. In addition to the above, regular updates on quarterly performances and major developments in the industry and in the Company are presented in quarterly Board Meetings. The details of such programme are mentioned in [www.rajtvent.in](http://www.rajtvent.in).

### **CODE OF CONDUCT:**

The Company has adopted a Code of Conduct for the Members of the Board and Senior Management, all the Directors and senior functionaries as defined in the said Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company [www.rajtvnet.in](http://www.rajtvnet.in). Besides the Code, the Company has also put in place a Policy on Ethics at Workplace which is applicable to all employees.

### **PREVENTION OF INSIDER TRADING**

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, our Company has adopted a Code of Conduct for prevention of Insider Trading and a policy for Fair Disclosure of Unpublished Price Sensitive Information. This Code is applicable to all Board members / officers / designated employees. The objective of this code is to prevent purchase and / or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Policies can be accessed at [www.rajtvent.in](http://www.rajtvent.in).

### **SECRETARIAL STANDARDS**

The Secretarial and the operating practices generally followed by our Company are in line with the Standards on Secretarial practice relating to meetings of the Board, Committees and General meetings (SS - 1) and (SS - 2) stipulated by The Institute of Company Secretaries of India.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

As per Section 177 of the Companies Act, 2013 and as per Listing Regulations, a comprehensive Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of Companies Code of conduct or ethics policy. This Policy (copy of which is uploaded on the website of the Company [www.rajtvent.in](http://www.rajtvent.in).) safeguards whistle-blowers from reprisals or victimization.

### **RELATED PARTY TRANSACTION POLICY**

In compliance with Regulation 23 of the Listing Regulations, the Board of Directors of the Company has approved Related Party Transaction Policy (Policy can be accessed at [www.rajtvent.in](http://www.rajtvent.in).) to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company.



## **DIVIDEND DISTRIBUTION POLICY**

In compliance with the requirements of Regulation 43A of the Listing Regulations, the Board has approved and adopted Dividend Distribution Policy subject to various financial and other parameters. The Dividend Distribution Policy is uploaded on the website of the Company and can be accessed at

## **DETAILS OF BOARD COMMITTEES ARE AS MENTIONED HEREIN:**

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework designed by the Board and make specific recommendations to the Board on matters in their areas or purview. All decisions and recommendations of the Committees are placed before the Board for information or for approval, if required. To enable better and more focused attention on the affairs of the Company, the Board has delegated particular matters to the Committees of the Board set up for the purpose. The Board has five committees as on March 31, 2021, comprising four statutory committees and one non-statutory committees that have been formed considering the needs of the Company.

### **1.AUDIT COMMITTEE:**

#### **CONSTITUTION**

As at March 31, 2021, the Audit Committee of the Board comprised of three (3) Directors including Shri. A. Arjuna Pai (FCA), Independent Director as Chairman and Shri. R Rajagopalan, Independent Director and Shri. M. Ravindran, Executive Director as its Members.

The Broad terms of reference including the composition, name, number of meetings held and attended during the year is as below:

Name of the Director	Status and Category	No. of Meetings	
		Held	Attended
Mr. A. Arjuna Pai	Chairman- Independent & Non-Executive Director	3	3
Mr. R. Rajagopalan	Member- Independent & Non-Executive Director	3	3
Mr.M. Ravindran	Member- Executive Director	3	3

### **During the year under review, four (03) meetings of the Audit Committee were held on**

To consider and approve the financial results for the period ended December 31, 2020	12-Feb-21
To consider and approve the financial results for the period ended September 30, 2020	09-Nov-20
a meeting of the Board of Directors of the Company will be held on Thursday, July 30 at the Registered office of the company	30-Jul-20

## **TERMS OF REFERENCE**

The Terms of reference and role of the Audit Committee are as per guidelines set out in the Regulation 18 and Schedule II Part C of the Listing Regulations and Section 177 of Companies Act, 2013. The Committee meets periodically and inter alia reviews:

- Accounting and financial reporting process of the Company;
- Audited and Un-audited financial results;
- Internal Audit reports, risk management policies and reports on internal control system;
- Discusses the larger issues that are of vital concern to the Company including adequacy of internal controls, reliability of financial statements/other management information, adequacy of provisions for liabilities and whether the audit tests are appropriate and scientifically carried out in accordance with Company's current business and size of operations;
- Transactions proposed to be entered into by the Company with related parties and approves such transactions including any subsequent modifications thereto;
- Functioning of Whistle Blower & Vigil Mechanism Policy; and
- Recommends proposals for appointment and remuneration payable to the Statutory Auditor, Internal Auditors and Chief Financial Officer.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. In addition to these, in compliance with requirements of the Listing Regulations, the Audit Committee reviews operations of Subsidiary Companies viz., its financial statements, significant related party transactions, statement of investments and minutes of meetings of its Board and Committees.

The Audit Committee has been additionally vested with powers and functions of Risk Management Committee which inter alia includes (a) review of risk management policies and business processes to ensure that the business processes adopted and transactions entered into by the Company are designed to identify and mitigate potential risk; (b) laying down procedures relating to Risk assessment and minimization; and (c) formulation, implementation and monitoring of the risk management plan.

Audit Committee meetings are generally attended by the Managing Director & Chief Executive Officer, Chief Financial Officer and representative of Statutory Auditors of the Company. Internal Auditors attend Audit Committee Meetings wherein the Internal Audit reports are considered by the Committee. The Company Secretary acts as the Secretary of the Audit Committee.

## **2.REMUNERATION COMMITTEE:**

### **a) Nomination and Remuneration Committee:**

#### **CONSTITUTION**

In compliance with requirements of Listing Regulations and Section 178 of the Companies Act, 2013, during financial year 2020-21 the Board had combined and renamed the existing Remuneration Committee and Nomination Committee as 'Nomination and Remuneration Committee' which comprises all Non-Executive Independent Directors and comprises of Dr. R. Rajagopalan, as Chairman, Mr. A. Arjuna Pai and Mr. S Venkateswaran as member ( During the year under review the Committee met One time 12<sup>th</sup> February 2021).

<b>Nomination and Remuneration Committee</b>		
<b>SI no</b>	<b>Name of the Members (Present Composition)</b>	<b>Designation</b>
1	Shri. R Rajagopalan (Non-Executive & Independent Director)	Chairman
2	Shri. A Arjuna Pai (Non-Executive & Independent Director)	Member
3	Shri. S.Venkateswaran (Non-Executive & Independent Director)	Member

#### **TERMS OF REFERENCE**

The terms of reference of the Nomination and Remuneration Committee include:

- Formulation of guidelines for evaluation of candidature of individuals for nominating and/ or appointing as a Director on the Board including but not limited to recommendation on the optimum size of the Board, age / gender / functional profile, qualification / experience, retirement age, number of terms one individual can serve as Director, suggested focus areas of involvement in the Company, process of determination for evaluation of skill sets, etc.
- Formulation of the process for evaluation of functioning of the Board – individually and collectively and making recommendation as to the Board remuneration including the salary and/or commission payable to the Directors;
- Recommend nominations / appointments to the Board, including Executive Directors / Independent Directors and suggest the terms of such appointments.
- Recommend all elements of remuneration package of Whole-time Directors including increment / incentives payable to them within the limits approved by the Board / Members; and
- Decide and approve issuance of Stock Options, including terms of grant etc under the Company's Employee Stock Option Scheme

## PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

Performance of each of the Independent Directors are evaluated every year by the entire board with respect to various factors like personal traits which include business understanding, communicate skills, ability to exercise objective judgment in the best interests of the Company and on specific criteria which include commitment, guidance to Management, deployment of knowledge and expertise, management of relationship with various stakeholders, independence of behavior and judgment, maintenance of confidentiality and Contribute to corporate governance practice within the Company.

## REMUNERATION POLICY

The guiding principle of the remuneration policy of the Company is that the remuneration and other terms of engagement / employment shall be competitive enough to ensure that the Company is in a position to attract, retain and motivate right kind of human resource(s) for achieving the desired growth set by the Company's management year on year thereby creating long-term value for all stakeholders of the Company. An extract of the Remuneration policy approved by the Nomination & Remuneration Committee of the Board has been included as a part of this Annual report.

The remuneration paid to the Managing Director and other Executive Directors during the period under review are as follows:

<b>Name and Designation</b>	<b>Period</b>	<b>Salary and Allowances (Amount in Rs.)</b>
Mr. M. Raajhendhran, Managing Director	01-04-2020 to 31-03-2021	1,20,00,000/-
Mr. M. Rajaratnam, Director	01-04-2020 to 31-03-2021	1,20,00,000/-
Mr. M. Ravindran, Director	01-04-2020 to 31-03-2021	1,20,00,000/-
Mr. M. Reghunathan, Director	01-04-2020 to 31-03-2021	1,20,00,000/-

At the 21st AGM held on 30th September, 2015 , all the above directors have been re-appointed for a further period of Five years starting from 01-04-2016 to 31-03-2021. Due to the inadequacy of profit, the company had adopted for the payment of the remuneration the limits prescribed under Schedule V – Part II based on the effective capital of the company. The committee based on the effective capital of the company, limits of remuneration and other details as specified under Section II and III of the Part of II of the Schedule V of the Companies Act, 2013 the remuneration to the Managing Director and Whole Time Directors of the company have been fixed. The remuneration paid is within the limits prescribed by the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions if any of the companies Act, 2013, adopt and approved by members during the 21st AGM held on 30th September 2015. During the period under review, no increment or variation effected for the remuneration paid to Managing Director and other Executive Directors.

## REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS

Non-Executive Independent Directors on the Board of Directors of the company has helped the company to achieve multifold growth. Each independent director brings to the Board vast experience and intellect in multifarious fields relevant to the unique requirements of the company. In the light of the services rendered by Non Executive Independent Directors for the business of the company and in keeping with the best corporate governance principles it is considered desirable that they are remunerated for their contribution made to the company. The sitting fees for the directors of the company are for attending Board meeting-Rs.30,000/= (Rupees thirty thousand only) ,For attending committee meeting of the Board: Rs.15,000/= (Rupees fifteen thousand only) .,Details of the Sitting Fees paid/payable to the Non-Executive Directors of the Company for Financial year 2018-19 are as under:

Particulars	Sitting fees paid for attending board meetings held during the year including separate meeting of independent directors	Sitting fees paid for attending audit committee	Sitting fees paid for attending nomination & remuneration	Sitting fees paid for attending stakeholders grievance committee	C.S.R committee	Total sitting fees for fy 2020-2021
No of Meetings	3	3	1	1	1	
Directors Attendance	Amounts in Rs.					
Shri A.arjuna pai	90,000	45,000	15,000	0		1,50,000
Shri.S Venkateswaran	90,000	45,000	15,000	0	15,000	1,65,000
Shri.Mohan Kameswaran	60,000	-	-	-		60,000
Shri.R.Rajagopalan	90,000	45,000	15,000	0	15,000	1,65,000
Shri.Vijayalakshmi Ravindran	90,000	-	-	-		90,000
Shri.A Kaliyamurthy	60,000			15000		75,000
Total	4,80,000	1,35,000	45,000	15,000	30,000	7,05,000

The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than in normal course of business.

### **3. Stakeholders Relationship Committee** **CONSTITUTION**

In compliance with Section 178 of the Companies Act, 2013, during financial year 2020-21, the Board had formed committee as 'Stakeholders Relationship Committee', which currently comprise of Mr. A Kaliyamurthy, Non-Executive Independent Director as Chairman, Mr. Raajhendhran M Managing Director and Mr. M. Ravindran, Executive Director as Member. The Company Secretary is the Secretary of the Committee. The role of the Shareholders and Investor Grievance Committee is to ensure efficient transfer of shares and proper and timely attendance of investors' grievances. The Company Secretary is the Compliance Officer of the Company. During the year under review, Share Transfer and Investor Grievance Committee met One time on 12<sup>th</sup> February 2021. All committee members attended the meeting. The Company has received the report from M/S Cameo Corporate Services Limited, Chennai, the Registrar and Share transfer Agent for the and observed that no complaints or grievances reported from shareholders. The Company has exclusively designated the following email id for the investor relations: redressal@rajtvnet.in.

### **TERMS OF REFERENCE**

Terms of reference of the Stakeholders Relationship Committee is to supervise and ensure efficient transfer of equity and preference shares of the Company and proper and timely attendance of investors' grievances. The Committee has delegated the power of approving requests for transfer, transmission, dematerialisation, and dematerialization etc of shares of the Company to the executives in the Secretarial Department of the Company. Details of number of requests/complaints received from investors and resolved during the year ended March 31, 2021, are as under:

Nature of Correspondence	Received	Replied / Resolved	Pending
Non –receipt of Dividend Warrants	0	0	0
Non receipt of Share certificates	0	0	0
Letter received from SEBI/Stock Exchanges	4	4	0
Non-receipt of Annual Report	3	3	0
Dividend DD Revalidation requests.	0	0	0
Dividend credit Advice request	0	0	0
Letter from shareholders	0	0	0

**Stakeholders Relationship Committee** was reconstituted w.e.f 27 .09.2019 due to retirement of Shri. D Kaarthikeayan (independent director) and by way of Induction Shri A AKiyamurthy (Independent Director) as the member and the Board of directors ratified and approved the reconstitution of the Corporate Social responsibility Committee and Stake holders Relationship Committee.

Stakeholders Relationship Committee		
SI no	Name of the Members (Present Composition)	Designation
1	Shri. A Klaiyamurthy (Non-Executive & Independent Director)	Chairman
2	Shri. M Raajhendhran (Managing Director)	Member
3	Shri. M Ravindran (Whole time director)	Member

#### OTHER BOARD COMMITTEES

In addition to the above, the Board has constituted following Committees to exercise powers delegated by the Board as per the scope mentioned herein:

#### **4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

In compliance with the requirements of Section 135 read with Schedule VII of the Companies Act 2013, the Board has constituted Corporate Social Responsibility Committee comprising of Shri D.R. Kaarthikeyan –Non-Executive Independent Director as the Chairman of the Committee, Shri. R. Rajagopalan Non-Executive Independent Director as member and Shri.M.Ragunathan – Executive Director as Member. A detailed report on CSR activities undertaken by the Company forms part of this Annual Report. The Corporate Social Responsibility Committee met Once during the FY 2020-21 on 12-02-2021

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE** was reconstituted w.e.f 27 .09.2019 due to retirement of Shri. D Kaarthikeayan (independent director) and by way of Induction Shri S. Venkateswaran (Independent Director) as the member and the Board of directors ratified and approved the reconstitution of the Corporate Social responsibility Committee and Stake holders Relationship Committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE		
SI no	Name of the Members (Present Composition)	Designation
1	Shri. S.Venkateswaran (Non-Executive & Independent Director)	Chairman
2	Shri. R Rajagopalan (Non-Executive & Independent Director)	Member
3	Shri M Regunathan	Member

**5. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) COMMITTEE**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during the year 2020-21

**GENERAL BODY MEETING:**

**The 27th Annual General Meeting of the Company for the Financial Year 202-21 will be held on Wednesday, September 30, 2020, at 3:30 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the businesses as per Notice.**

- i) The Company calls and holds the Annual general Meeting of the Shareholders after giving due notice to the members. The location, date and time of the Annual General Meetings held during last 3 years along with Special Resolution(s) passed at these meetings are:

Financial Year	Location	Date	Time	Special Resolutions passed
2017-18	Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004	September 30, 2018	10.00 A.M.	YES
2018-19	Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004	September 27, 2019	10.00 A.M.	YES
2019-20	Through Video Conferencing at the Registered Office	September 30, 2020	10.00 A.M.	YES

- ii) Whether any special resolution passed at previous 3 AGMs: YES

The Following Special Resolutions were passed in the last 3years period, AGM held on 30th September 2018-, 2019 &2020:

Meeting Date	Meeting Type	Resolution Type	Resolution
27-Sep-19	AGM	Special	Appointment of Shri A. Kaliyamurthy, (holding DIN 0008264539) as an Independent Director of the company
27-Sep-19	AGM	Special	Appointment of Shri. S. Venkateswaran, (Din:06988766) as an Independent Director of the company
27-Sep-19	AGM	Special	Re-Appointment of Shri. Mohan Kaameswaran, (holding DIN 00562832) as an Independent Director of the company
27-Sep-19	AGM	Special	Payment of remuneration to Shri. M. Raajhendhran as the Chairman and Managing Director for the period from April , 2019 to March, 31, 2021
27-Sep-19	AGM	Special	Payment of remuneration to Shri. M. Rajarathinam , Whole-time Director (DIN: 00839174) for the period from April , 2019 to March, 31, 2021
27-Sep-19	AGM	Special	Payment of remuneration to Shri M. Ravindran- Whole-time Director, (holding DIN 00662830) for the period from April, 2019 to March, 31, 2021
27-Sep-19	AGM	Special	Payment of remuneration to Shri M. Raguathan- Whole-time Director , (holding DIN 00662769) for the period from April, 2019 to March, 31, 2021
29-Sep-18	AGM	Special	Re-appointment and continuance of Shri. R. Raajagopalan as an Independent Director of the Company by way of Special resolution

No Special Resolution was passed through Postal Ballot during the financial year 2020-21. No Extra Ordinary General Meeting of the members was held during FY 2020-21 None of the resolutions proposed at the ensuing Annual General Meeting need to be passed by Postal Ballot

#### **DISCLOSURES:**

- The Whistle Blower & Vigil Mechanism Policy approved by the Board has been implemented and no personnel have been denied access for making disclosure or report under the Policy to the Vigilance Officer and/or Audit Committee.
- There are no Related Party Transactions between the Company and its Promoters, Directors or Key Management Personnel or their relatives, having any potential conflict with interests of the Company at large.
- There has not been any non-compliance by the Company and no penalties or strictures imposed by SEBI or Stock Exchanges or any other statutory authority on any matter relating to capital markets, during the last three years.
- The Financial Statements of the Company are prepared on accrual system of accountings in accordance with Generally Accepted Accounting Principles in India along with the Accounting Standards issued by the Institute of Chartered Accountants of India and the Provisions of the Companies Act, 2013.
- The Company also follows the guidelines laid in the Standards on Secretarial Practice of The Institute of Company Secretaries of India relating to meetings of Board and its Committees, General Meetings etc. as a regular practice.
- The Company has complied with all the mandatory requirements of Regulation 15(2) of the SEBI (LODR), 2015 and it has been submitted to Stock Exchanges on quarterly basis.

#### **COMPLIANCE WITH NON-MANDATORY REQUIREMENTS**

The Company has complied with all mandatory requirements of Listing Regulations. The status of compliance with non-mandatory requirements of the Listing Regulations are as detailed hereunder:

**Audit Qualification** – The financial statements of the Company are unqualified.

#### **RISK MANAGEMENT:**

In compliance with the norms of the Listing Regulations, the Company continuously reviews all types of risks and takes possible steps to minimize the existing risk and check the future risk. The Company has also a regular review mechanism to curb out any anticipated risk.

#### **MEANS OF COMMUNICATION:**

The Company regularly sends the Annual Report to the shareholders in their residential address within time before Annual General Meeting of the Company. The Company also promptly intimates the financial results and outcome of the Board and Audit Committee immediately after the meeting for the information of the investors and shareholders. As required under the listing agreement the quarterly results of the Company are published in one English National Daily edition and one Tamil Regional Daily Newspaper. Moreover, all the important announcements and events including financial results are also up loaded regularly on the Company's website. Annual Report containing, inter alia, Audited Annual Accounts, Directors Report, Auditors Report and other important information is circulated to members and others entitled thereto by physical mode and electronic mode (email) as per the circular of Ministry of Corporate Affairs. Management Discussions and Analysis Report forming part of annual report are annexed separately.

## 11. GENERAL SHAREHOLDER INFORMATION

1	Date, Time and Venue of Shareholders' Meeting	Meeting : Annual General Meeting  Day & Date : <b>Thursday, 30th September, 2021</b>  Time : 10.00  Venue : The Company is conducting meeting through VC/ OAVM pursuant to the MCA Circular For details please refer to the Notice of the AGM.
2	Financial Year	2020-21
3	Date of Book Closure Date of E-voting Cut-off date and E-voting period	<b>24<sup>th</sup> September 2021 to 30<sup>th</sup> September 2021 (both days inclusive)</b> <b>23<sup>rd</sup> September 2021</b> <b>From 9 am of 27<sup>th</sup> September ,2021 to 5 pm on 29<sup>th</sup> September 2021.</b>
4	Dividend Payment Date	N.A.
5	Registered office & Address for correspondence	Raj Television Network Ltd, 32, Poes Road 2nd Street, Teynampet, Chennai - 600 018. Phone: 044 24334149, 24334150, 24334151, 24351898, 24352926. Fax: 91-44-24341260 Email: <a href="mailto:administrator@rajtvnet.in">administrator@rajtvnet.in</a> Website: <a href="http://www.rajtvnet.in">www.rajtvnet.in</a> , <a href="http://www.rajtv.tv">www.rajtv.tv</a>
6	Corporate Identification Number	L92490TN1994PLC027709
7	Listing on Stock Exchanges	BSE Limited (BSE)  The National Stock Exchange of India Limited (NSE)
8	Stock Code	BSE – 532826, RAJTV NSE – RAJTV EQ
9	ISIN No.	INE952H01027
10	Registrar & Share Transfer Agent	CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No.1, Club House Road, Chennai-600 002 Phone No. 044-28460390-94, Fax No. 28460129 Email: <a href="mailto:agm@cameoindia.com">Email: agm@cameoindia.com</a>
11	Depository Platform	National Securities Depository Ltd (NSDL) Central Depository Services (India) Ltd, CDSL
12	Compliance Officer	Mr. Joseph Cheriyan, Company Secretary Email : <a href="mailto:Comp_sec@rajtvnet.in">Comp_sec@rajtvnet.in</a> 044 24334376
13	Share Transfer System	The Company has appointed M/S Cameo Corporate Services Limited as Common Registrar and Share Transfer Agent (RTA) for both physical and dematerialized shares. All requests received by the Company/ RTA for Dematerialization, Rematerialization, Transfer, Transmission, Sub-Division, Consolidation of Shares or any other related matters are disposed off expeditiously within time.



### **Sub-division of Shares**

Pursuant to the approval of the members at the Meeting held on March 14, 2014, the Company had sub-divided the nominal face value of its equity shares from Rs 10 per share to Rs 5 per share, with effect from March 31, 2014. From this day onwards trading in equity shares of Re 1 each commenced and consequently the equity shares of Rs 10 each ceased to trade on the exchanges.

For the shareholders who were holding Equity shares in physical form, the Company had sent intimation to seek exchange of the old certificates of face value of Rs 10 each with new certificate of face value of Rs.5 each. For the shareholders holding shares in demat form, the depositories automatically gave the effect of splitting of face value of shares by way of a Corporate action dated March 25, 2014. Shareholders who could not exchange their old Equity certificates earlier for the new certificates and who are desirous of exchanging the same, should write to the Company or its Registrar and Share Transfer agent requesting for sub -divided share certificate and attaching old share certificate in original

### **Unclaimed Shares**

Pursuant to Requirements of Listing Regulations, details in respect of the physical shares, which were issued by the Company from time to time and lying in the suspense account is as under. Details of outstanding shares in Raj Television Network Limited Unclaimed Shares Suspense Account. expeditiously within time.

<b>Particulars</b>	<b>Shares lying in Suspense Account</b>
Aggregate number of shares in the suspense account as at April 1, 2020	456
Fresh undelivered cases during the financial year 2020-21	Nil
Number of shareholders who approached the Company for transfer of shares from suspense account till March 31, 2021	Nil
Number of shareholders to whom shares were transferred from the Suspense account till March 31, 2021	Not applicable
Aggregate number of shares in the suspense account lying as on March 31, 2021	456

The voting rights on the equity shares outstanding in the suspense account as on March 31, 2021, shall remain frozen till the rightful owner of such shares claims the shares.

### **Investors Education and Protection Fund:**

Members are hereby informed that Dividends which have remain unclaimed / unencashed over a period of seven years from the dates it became due for payments have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 125 of the Companies Act, 2013.

We give below the details of Dividends paid by the Company and their respective due dates of transfer to the IEPF authority if they remain un encased.

DIVYEAR	DIV TYPE	DIVIDEND DATE	HDFc A/c No	AGM DATE	Purpose	Remarks	DIVIDEND DATE
2012	FINAL	30.07.2012	10.08.2012	10972300000011-	30.07.2012	Dividend - Rs. - 1.0000	TRANSFERRED TO IEPF 27.08.2019
2013	FINAL	30.09.2013	10.10.2013	50200002329115-	20-Sep-13	Final Dividend - Rs. - 1.0000	TRANSFERRED TO IEPF 09.11.2019
2014	INTERIM	28.01.2014	20.02.2014	50200004024249-2014 INTERIM	13-Feb-14	Interim Dividend - Rs. - 0.5000	TRANSFERRED TO IEPF 26.02.2021
2014	FINAL	19.09.2014	10.10.2014	50200007829624	25-Mar-14	Bonus issue 1:1	Due to transfer to IEPF on 09.11.2021
2015	FINAL	30.09.2015	09.10.2015	50200014979417	18-Sep-15	Final Dividend - Rs. - 0.5000	
2016	FINAL	30.09.2016	07.10.2016	;50200021630563	21-Sep-16	Final Dividend - Rs. - 0.2500	
2019	FINAL	27.09.2019	04.10.2019	5020004 43857 82	19-Sep-19	Dividend - Rs. - 0.1000	

It may please be noted that under the provisions of Section 125 (4) of the Companies Act, 2013, any person claiming to be entitled to the amount referred in sub-section 2 of Section 125 may apply to IEPF authority for refund of dividends from IEPF. Pursuant to Section 124 (6) of Companies Act, 2013 read with the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the shares in respect of which dividend is unclaimed for a period of seven consecutive years or more are required to be transferred by the company to IEPF Authority. In view of aforesaid provisions of the Companies Act 2013, members are requested to kindly ensure updating of their bank details and also encash their dividend warrants.

### **Unclaimed Dividends:**

Members who are yet to encash/not received the earlier dividend(s) are advised to send requests for duplicate dividend warrants for any of the above mentioned financial years and/or send for revalidation, the unencashed Dividend Warrants still held by them to the Registrars and Transfer Agents of the Company.

### **PAN & change of address**

Members holding equity share in physical form are requested to notify the change of address/dividend mandate, if any, to the Company's Registrar & Share Transfer Agent, at the address mentioned above. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding equity share in dematerialized form are requested to submit their PAN, notify the change of address/dividend mandate, if any, to their respective Depository Participant (DP). Members holding shares in physical form can submit their PAN, notify the change of address/dividend mandate, if any, to the Company/Registrar & Share Transfer Agent.

### **Outstanding Convertible Securities**

There are no outstanding Securities including Stock options issued by the Company and convertible into equity shares of the Company as at March 31, 2021.

## Equity Share Capital Build-Up

Particulars	Allotment Date	No. of Equity Shares	Face value (Rs.)	Cumulative No of shares	Cumulative Paid up Capital
Subscribers to Memorandum	03-06-1994	7	10	7	70
Further Issue of share capital Subscribed by existing share holders	14-12-2000	1784107	10	1784114	17841140
Bonus Issue – I (Bonus issue to Existing Equity Share holders @ rate of 5:1)	08-09-2006	8920535	10	10704649	107046490
Public Issue	31-03-2008	2273687	10	12978336	129783360
Stock Split (from Face Value Rs. 10 /- to Rs. 5/-)	31-03-2014	25956672	5	25956672	129783360
Bonus Issue –II (Bonus issue to Existing Equity Share holders @ rate of 1 :1)	31-03-2014	25956672	5	51913344	259566720

**Issued and Paid-up Capital as at March 31, 2021**  
**Capital Structure as On Date**

**Rs.25,95,66720/-**

Capital Structure (Raj Television Network)							
Period		Instrument	Authorized Capital	Issued Capital	- PAID UP -		
From	To		(Rs. cr)	(Rs. cr)	Shares (nos)	Face Value	Capital
2020	2021	Equity Share	30	25.96	51913344	5	25.96
2019	2020	Equity Share	30	25.96	51913344	5	25.96
2018	2019	Equity Share	30	25.96	51913344	5	25.96
2017	2018	Equity Share	30	25.96	51913344	5	25.96
2016	2017	Equity Share	30	25.96	51913344	5	25.96
2015	2016	Equity Share	30	25.96	51913344	5	25.96
2014	2015	Equity Share	30	25.96	51913344	5	25.96
2013	2014	Equity Share	30	25.96	51913344	5	25.96
2012	2013	Equity Share	15	12.98	12978336	10	12.98
2011	2012	Equity Share	15	12.98	12978336	10	12.98
2010	2011	Equity Share	15	12.98	12978336	10	12.98
2009	2010	Equity Share	15	12.98	12978336	10	12.98
2008	2009	Equity Share	15	12.98	12978336	10	12.98
2007	2008	Equity Share	15	12.98	12978336	10	12.98
2006	2007	Equity Share	15	12.98	12978336	10	12.98
2005	2006	Equity Share	15	1.78	1784107	10	1.78

## SHARE HOLDING PATTERN: A- DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH 2021

RAJ TELEVISION NETWORK LTD FV RS5/-PRINT DATE : 02-Sep-2021						
DISTRIBUTION OF HOLDINGS - NSDL & CDSL & PHYSICAL RECORD DATE : 31-Mar-2021						
Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount	
1 - 5000	8091	96.933	1053312	5266560	2.0289	
5001 - 10000	122	1.4616	186446	932230	0.3591	
10001 - 20000	57	0.6828	166832	834160	0.3213	
20001 - 30000	21	0.2515	99834	499170	0.1923	
30001 - 40000	6	0.0718	41585	207925	0.0801	
40001 - 50000	6	0.0718	56762	283810	0.1093	
50001 - 100000	11	0.1317	142536	712680	0.2745	
100001 - And Above	33	0.3953	50166037	250830185	96.6341	
<b>Total :</b>	<b>8347</b>	<b>100</b>	<b>51913344</b>	<b>259566720</b>	<b>100</b>	

**Stock Market Data Relating to Equity Shares of the company Listed in India**

Month	BSE All Prices in Rs.			NSE All Prices in Rs.		
	High	Low	No of Shares	High	Low	No of Shares
Apr-20	37.90	29.10	3663	33.84	31.12	134930
May-20	46.30	30.00	38542	36.93	34.07	296906
Jun-20	38.10	32.50	9190	36.71	34.57	95241
Jul-20	36.90	32.85	8651	35.24	33.69	68622
Aug-20	45.00	31.60	61966	39.45	36.20	425069
Sep-20	42.25	32.30	52987	37.54	34.88	238433
Oct-20	37.30	32.60	16019	36.16	34.16	104407
Nov-20	40.00	31.30	15956	34.63	33.51	51587
Dec-20	47.95	33.55	95504	38.04	35.27	890387
Jan-21	40.95	33.10	42296	37.16	35.57	369029
Feb-21	36.95	32.80	21393	34.45	32.87	180500
Mar-21	36.90	31.20	45590	33.84	31.12	134930

Source: BSE website and NSE website. \*basis- Price is on Monthly average FY 2020-21

**Share Price Chart- DURING APR - 2020 TO MAR - 2021**



**RAJ TELEVISION NETWORK LTD FV RS5/-**

**Share Holding Pattern Report As on 310321**

SL_NO	CATEGORY	COUNT	MERG_PAN_COUNT	BEN_POSI	PERCENT1
1	Clearing Member	21	17	5398	0.010397
2	Corporate Body	33	32	66234	0.127586
3	FI	1	1	40	0.000077
4	NRI	53	49	21991	0.042362
5	Promoters	8	8	37077644	71.422184
6	Resident	8231	7329	14742037	28.397893
<b>Overall Total:</b>		<b>8347</b>	<b>7436</b>	<b>51913344</b>	<b>100</b>

**RAJ TELEVISION NETWORK LTD FV RS5/-**

**Share Holding Summary Report 31.03.2021**

Particulars	No. of Holders	No. of shares held	% on Total Paid up
CDSL	3313	13718452	26.425676
NSDL	4928	38194435	73.573444
PHYSICAL	106	457	0.00088
<b>TOTAL</b>	<b>8347</b>	<b>51913344</b>	<b>100</b>

**Dematerialisation Position as on 31 March 2021**

Details	Number of shares	% of total issued capital
Issued capital	51913344	100
Listed capital (Exchange wise) as per the Company's record	51913344	100
Held in dematerialization form in CDSL	13718452	26.4257
Held in dematerialization form in NSDL	38194435	73.5734
Physical	457	0.0009
<b>Total Number of shares</b>	<b>51913344</b>	<b>100</b>

1. The Company has signed agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to provide the facility of holding equity shares in dematerialized form.
2. A qualified practicing Company Secretary carried out a Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL

**SHAREHOLDERS' CORRESPONDENCE**

The Company has attended to all the investors' grievances/ queries/ Information requests except for the cases where the company is restrained due to some pending legal proceedings or court/statutory orders. It is the endeavour of the Company to reply all letters / communications received from the shareholders within a period of 5 working days. All correspondence may be addressed to the Registrar & Share Transfer Agent at the address given in this Shareholders Information section. In case any shareholder is not satisfied with the response or do not get any response within reasonable period, they may approach the Investor Relations Officer of the Company.

For any clarifications/queries, please contact Mr. Joseph Cheriyan, Company Secretary, **Raj Television Network Limited**, Email id: comp\_sec@rajtvnet.in (044 24334376) or our Registrar and Share Transfer Agents, M/s. Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai 600002; Ph. 044 - 28460390-28460395, Email: [agm@cameoindia.com](mailto:agm@cameoindia.com). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**OUTSTANDING CONVERTIBLE SECURITIES**

There are no outstanding Securities including Stock options issued by the Company and convertible into equity shares of the Company as at March 31, 2021

**CORPORATE BENEFITS TO INVESTORS DIVIDEND DECLARED FOR THE LAST 10 YEARS**

Announcement Date	Effective Date	Dividend Type	Dividend (%)	Remarks
18-05-2019	20-09-2019	Final	2	Rs.0.10 (Ten Paise) per equity shares of face value of Rs. 5/- (Proposed by Board)
27-05-2016	30-09-2016	Final	5	Rs.0.25 share(5%)Final Dividend
27-05-2015	18-09-2015	Final	10	Rs.0.50 per share(10%)Final Dividend
14-05-2014	08-09-2014	Final	5	Rs.0.25 share(5%)Final Dividend
28-01-2014	13-02-2014	Interim	5	Rs.0.50 per share(5%)Interim Dividend
27-05-2013	20-09-2013	Final	10	Rs.1.00 per share(10%)Final Dividend
30-04-2012	20-07-2012	Final	10	Rs.1.00 per share(10%)Dividend
29-07-2008	19-09-2008	Final	15	Rs.1.50 per share(15%)Dividend
30-07-2007	17-09-2007	Final	10	Rs.1.00 per share(10%)Dividend

**BONUS ISSUES OF FULLY PAID-UP EQUITY SHARES**

Financial Year	Ratio
2005-2006	5:1
2013-2014	1:1

**Annexure**  
**Particulars of related party transactions**

**Form no. Aoc-2**

{Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014}

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: The Company has not entered into any contract or arrangement or transaction with its related parties during - financial year 2020-2021.

2. Details of material contracts or arrangement or transactions at arm's length basis:

a. Name(s) of the related party and nature of relationship – Not applicable

b. Nature of contracts / arrangements / transactions: Not applicable

c. Duration of the contracts / arrangements / transactions: Not applicable

d. Salient terms of the contracts or arrangements or transactions including the value, if any -NIL

e. Date(s) of approval by the Board, if any: since the no contract was entered into during the FY 2020-21

f. Amount paid as advances, if any: Nil

For and on behalf of the Board of Directors

**M Raajhendhran**  
Chairman and Managing Director

Place: Chennai  
Date: 13-08-2021

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**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
Raj Television Network Limited,  
No 32, Poes Road,  
Second Street,  
Teynampet, Chennai-18

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Raj Television Network Limited having CIN L92490TN1994PLC027709 and having registered office at No.32, Poes Road, Second Street, Teynampet, Chennai, Tamil Nadu-600 018 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended **31st March, 2021** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or Ministry of Information and Broadcasting.

SI No	DIN	Director Name	Designation	Appointment Date
1	0821144	RAJENDRAN	Managing Director	03-Jun-94
2	0839174	RAJARATHNAM	Wholetime Director	03-Jun-94
3	0662830	RAVINDRAN	Wholetime Director	03-Jun-94
4	0662769	KANNAPPA PILLAI MANI RAGUNATHAN	Wholetime Director	03-Jun-94
5	1830471	ACHUTHA ARJUNA PAI	Independent Director	14-Oct-06
6	8264539	AYYAVUMADURAR KALIYAMURTHY	Independent Director	29-Oct-18
7	0562832	MOHAN KAMESWARAN	Independent Director	14-Oct-06
8	0717140	RAJAGOPALAN RAMACHANDRAN	Independent Director	14-Oct-06
9	6988766	VENKATESWARAN SAMBAMURTHY	Independent Director	27-Sep-19
10	0716224	RAVEENDRAN VIJAYALAKSHMI	Non-Executive Director	30-Sep-15

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N.Naresh & Co.,  
Chartered Accountants,  
Firm Regn No. 011293S

**N Ramalingam**  
Partner- M.NO.208992

Date: 13.08.2021  
Place: Chennai

**CEO / CFO CERTIFICATION**  
**(Pursuant to Regulation 17 of SEBI (LODR) Regulations,2015)**

We, Raajhnedhran M, Managing Director & CMD and Ravindran M, Whole-time Director of Raj Television Network Limited ('the Company'), certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2021 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies)
- d) During the year:
  - i) there has not been any significant change in internal control over financial reporting.
  - ii) there have not been any significant changes in accounting policies; and
  - iii) there have been no instances of significant fraud of which we are aware that involve management or other employees having significant role in the Company's internal control system over financial reporting.

**Rajendran.M**  
Managing Director  
DIN:00821144

**Ravindran.M**  
Whole-time Director  
DIN:00662830

Date: 13-08-2021  
Place: Chennai

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**CONFIRMATION ON CODE OF CONDUCT**

To,  
The Members of  
Raj Television Network Limited,

This is to inform that the Board has laid down a code of conduct for all Board Members and Senior Management of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company as at March 31, 2021 as envisaged in Listing Regulations.

**Rajendran.M**  
Managing Director  
DIN:00821144

Date: 13-08-2021  
Place: Chennai



**INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE  
FOR THE EYAR ENDED 31.03.2021**

To,  
The Members of  
Raj Television Network Limited,  
No 32, Poes Road,  
Second Street, Teynampet, Chennai-18

1. This Certificate is issued in accordance with the terms of our engagement letter.
2. We, N.Naresh & Co., Chartered Accountants, (Firm Regn No. 011293S) the statutory auditors of Raj Television Network Limited, ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

**Managements' Responsibility**

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

**Auditor's Responsibility**

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2021.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**N.Naresh & Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.NO.208992

Date: 13.08.2021  
Place: Chennai

# INDEPENDENT AUDITOR'S REPORT

To

The Members of M/s. RAJ TELEVISION NETWORK LIMITED

## Report on the Audit of the Financial Statements

### Opinion

1. We have audited the accompanying financial statements of **M/s. RAJ TELEVISION NETWORK LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2021, and the Statement of Profit and Loss for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.
2. **In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit and its cash flows for the year ended on that date.**

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.  
Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### Emphasis of Matter

5. We draw your attention to the Note No.2 (q) Financial Statements, , the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business. Our opinion is not modified in respect of this matter.

### Information other than the financial statements and auditors' report thereon

6. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of management and those charged with governance for the Financial Statements**

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

9. **Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.**
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, 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.
  - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

**15. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.**

**16. As required by Section 143(3) of the Act, we report that:**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2021.
17. The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable.

**For N.Naresh & Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.No. 208992  
**UDIN: 21208992AAAABJ7470**

**Place : Chennai**  
**Date: June 30, 2021**

## **Annexure A to Independent Auditor's Report**

(Referred to in paragraph 15 of the Independent Auditor's Report of even date to the Members of M/s. Raj Television Network Limited on the financial statements as of and for the year ended March 31, 2021)

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The Company is in the business of providing accounting and bookkeeping services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) of the Order is not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investment to which the provision of Section 185 and 186 of the Act. Accordingly, the provision of clause 3(iv) of the order is not applicable to the Company and hence not commented upon.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Accordingly, the provision of clause 3(v) of the order is not applicable to the Company and hence not commented upon.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.
- vii. According to the information and explanations given to us, and on the basis of our examination of the records of the company, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of Employees State Insurance, Provident Fund, and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they become payable except the following one.

Name of Statute	Nature of Dues	Amount
Income tax Act	TDS on director remuneration	66,47,891

- (b) According to the information and explanation given to us, there are no dues of duty of Customs and Service Tax & GST which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following dues of Income Tax which have not been deposited by the company on account of disputes:

S. No	Name of the Statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending	Appellant
1	Income Tax Act, 1961	Income Tax	30,425,910	A.Y.2004-05	High Court of Judicature at Madras	The Income Tax Department
2	Income Tax Act, 1961	Income Tax	2,79,94,813	AY 2010-11	CIT-Appeals	The Income Tax Department
3	Income Tax Act, 1961	Income Tax	35,19,230	AY 2014-15	CIT-Appeals	The Income Tax Department
4	Income Tax Act, 1961	Income Tax	54,58,670	AY 2018-19	CIT-Appeals	The Income Tax Department

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loans or borrowings from financial institutions, banks and government. The Company has not issued any debentures.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company and hence not commented upon.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The provisions of Section 197 read with schedule V to the Act, clause (xi) are not applicable to the company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. According to the information and explanations given to us, and on the basis of our examination of the records of the company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For N.Naresh & Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.No. 208992  
**UDIN: 21208992AAAABJ7470**

**Place : Chennai**  
**Date: June 30, 2021**

## **Annexure B to the Independent Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of M/s. Raj Television Network Limited ('the Company') as of 31st March 2021 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

**Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.**

**Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.**

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding



prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N.Naresh & Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.No. 208992  
**UDIN: 21208992AAAABJ7470**

**Place : Chennai**  
**Date: June 30, 2021**

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**BALANCE SHEET AS AT 31.03.2021**

PARTICULARS	Note s	As at 31st March 2021	As at 31st March 2020
		Rs.	Rs.
<b>I - ASSETS</b>			
<b>A . NON - CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	83,74,71,393	90,10,23,267
(b) Capital work-in-progress		-	-
(c) Goodwill		-	-
(d) Other Intangible assets	4	20,09,88,223	20,16,60,600
(e) Intangible assets under development		-	-
(f) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others - Advances	5	21,95,68,906	21,41,38,203
(g) Deferred tax assets (net)	6	2,37,47,524	2,22,85,183
(h) Other non-current assets		-	-
<b>B . CURRENT ASSETS</b>			
(a) Inventories	7	66,00,000	72,89,360
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	60,35,82,467	54,05,26,479
(iii) Cash and cash equivalents	9	2,52,62,734	2,49,44,673
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	10	6,59,32,976	7,73,76,463
<b>TOTAL ASSETS</b>		<b>1,98,31,54,223</b>	<b>1,98,92,44,230</b>
<b>II - EQUITY AND LIABILITIES</b>			
<b>A. EQUITY</b>			
(a) Equity Share capital	11	25,95,66,720	25,95,66,720
(b) Other Equity	12	1,15,56,53,962	1,15,43,35,373
<b>B. LIABILITIES</b>			
<b>1. NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	13	10,15,33,890	12,66,73,698
(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	14	7,29,61,145	2,65,56,065

<b>2. CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	<b>15</b>	<b>12,69,81,989</b>	<b>13,13,56,763</b>
(ii) Trade payables	<b>16</b>	<b>4,91,12,793</b>	<b>5,83,28,184</b>
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	<b>17</b>	<b>11,72,26,645</b>	<b>9,53,53,096</b>
(c) Provisions	<b>18</b>	<b>10,01,17,080</b>	<b>13,70,74,331</b>
(d) Current Tax Liabilities (Net)		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,98,31,54,223</b>	<b>1,98,92,44,230</b>

The accompanying notes form an integral part of the Financial statements.  
As per our report of even date

**For N.Naresh& Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.NO.208992

**Raajhendhran.M**  
Managing Director  
DIN: 00821144

**Ravindran**  
Director  
DIN:00662830

**S.Jeyaseelan**  
CFO

**Joseph Cheriyan**  
Company Secretary  
M No: FCS-9586

Place: Chennai  
Date: 30-06-2021

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**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021**

<b>C. INCOME</b>	<b>Note</b>	<b>For the Year Ended 31.03.2021</b>	<b>For the Year Ended 31.03.2020</b>
(a) Revenue from Operations	<b>19</b>	78,31,34,714	59,15,50,962
(b) Other Income	<b>20</b>	23,58,977	29,10,078
<b>Total Income from Operations</b>		<b>78,54,93,691</b>	<b>59,44,61,040</b>
<b>D. EXPENDITURE</b>			
(a) Cost of revenue	<b>21</b>	22,81,67,982	14,20,58,581
(b) Employee Benefit Expenses	<b>22</b>	15,36,26,601	19,40,70,549
(d) Finance Cost	<b>23</b>	5,87,93,364	4,47,94,030
(c) Depreciation and Amortisation Expenses	<b>3&amp;4</b>	6,85,32,699	6,85,16,523
(e) Administrative and other Expenses	<b>24</b>	27,27,92,777	14,15,80,592
<b>Total Expenses</b>		<b>78,19,13,421</b>	<b>59,10,20,275</b>
<b>Profit/ (Loss) before exceptional and tax</b>		<b>35,80,270</b>	<b>34,40,765</b>
Exceptional Items		-	-
<b>Profit / (Loss) before tax</b>		<b>35,80,270</b>	<b>34,40,765</b>
- Current Year Tax		37,24,024	30,05,032
- MAT Credit Entitlement		-	-
- Deferred Tax Current Year		(14,62,341)	3,16,824
- Current tax Expenses relating to previous years		-	-
<b>Profit / (Loss) After tax</b>		<b>13,18,587</b>	<b>1,18,908</b>
<b>Other Comprehensive Income:</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods		-	-
<b>Total comprehensive income for the year</b>		<b>13,18,587</b>	<b>1,18,908</b>
Nominal Value of Share (in Rs)		5.00	5.00
Net profit attributable to equity shareholders		13,18,587	1,18,908
Weighted Average Number of Shares Outstanding (***)		5,19,13,344	5,19,13,344
Basic and diluted EPS before Extra-Ordinary item(in Rs)		0.03	0.00
Basic and diluted EPS after Extra-Ordinary		0.03	0.00

item(in Rs)		
Adjusted EPS (***)		

**Notes Forming Part of the Financial Statements**

The accompanying notes form an integral part of the Financial statements.

For and on behalf of the Board of directors

**For N.Naresh& Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.NO.208992

**Raajhendhran.M**  
Managing Director  
DIN: 00821144

**Ravindran**  
Director  
DIN:00662830

**S.Jeyaseelan**  
CFO

**Joseph Cheriyan**  
Company Secretary  
M No: FCS-9586

Place: Chennai  
Date: 30-06-2021

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021**

PARTICULRS		For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1	Net Profit Before Tax and extra Ordinary Items	35,80,270	34,40,765
	Adjustments for:		
2	Loss / (Profit) on sale of asset	-	(5,00,000)
3	Depreciation and amortization	6,85,32,699	6,85,16,523
4	Dividend on Long term Investments	-	-
5	Profit/Loss on sale of Long term Investments	-	-
6	Interest paid	5,87,93,364	4,47,94,030
	<b>Operating Profit before working capital Changes</b>	<b>13,09,06,332</b>	<b>11,62,51,318</b>
	<b>Adjustments for :</b>		
7	Inventories	6,89,360	(20,75,760)
8	Trade Receivables	(6,30,55,985)	(1,31,57,210)
9	Long term Loan and Advances	(54,30,703)	15,00,610
10	Short term Loan and Advances	1,14,43,487	(6,23,95,284)
11	Other Long Term liabilities	4,64,05,080	15,76,661
12	Trade Payables	(92,15,390)	4,35,95,276
13	Other current liabilities	1,74,98,775	4,07,42,722
14	Short Term provisions	(3,69,57,250)	4,94,06,628
	<b>Cash generated from Operation</b>	<b>9,22,83,706</b>	<b>17,54,44,959</b>
15	Direct Tax	(37,24,024)	(30,05,032)
	<b>Net Cash from Operating Activities</b>	<b>8,85,59,682</b>	<b>17,24,39,927</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
1	Sale of Assets	-	5,00,000
2	Purchase of PPE	(28,23,326)	(35,92,262)
3	Purchase of Intangible Assets	(14,85,122)	(6,86,33,915)
4	Purchase of Shares	-	-
5	Sale of Shares	-	-
6	Dividend on long term investments	-	-
7	Loss on sale of long term investments	-	-
	<b>Net cash from Investing Activities</b>	<b>(43,08,448)</b>	<b>(7,17,26,177)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
1	Borrowal / (Repayment) of long term Borrowings	(2,51,39,809)	(4,76,17,293)
2	Interest	(5,87,93,364)	(4,47,94,030)
3	Dividend & dividend tax paid	-	(62,58,434)
	<b>Net cash from Financing Activities</b>	<b>(8,39,33,173)</b>	<b>(9,86,69,757)</b>
	<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>3,18,061</b>	<b>20,43,993</b>

<b>Cash and cash equivalents as at the beginning of the year</b>	<b>2,49,44,673</b>	<b>2,29,00,680</b>
<b>Cash and cash equivalents as at the end of the year</b>	<b>2,52,62,734</b>	<b>2,49,44,673</b>

For and on behalf of the Board of directors

**For N.Naresh& Co.,**  
**Chartered Accountants,**  
Firm Regn No. 011293S

**N Ramalingam**  
Partner  
M.NO.208992

**Raajhendhran.M**  
Managing Director  
DIN: 00821144

**Ravindran**  
Director  
DIN:00662830

**S.Jeyaseelan**  
CFO

**Joseph Cheriyan**  
Company Secretary  
M No: FCS-9586

Place: Chennai  
Date: 30-06-2021

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<b>STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021</b>					
<b>A. EQUITY SHARE CAPITAL</b>					
Equity shares of Rs.5.00 /- each issued, subscribed and fully paid			Number		Amounts
As at 31st March, 2020			5,19,13,344		25,95,66,720
As at 31st March, 2021			5,19,13,344		25,95,66,720
<b>B. Other Equity</b>					
<b>For the year ended 31st March,2021</b>					
<b>Attributable to Equity share holders</b>					
Particulars	Profit & Loss Account	Securities Premium Account	General reserve	Revaluation Reserve	Total
<b>As at 1st April,2020</b>	24,23,21,861	43,18,19,058	3,81,48,834	44,20,45,618	1,15,43,35,372
Profit for the year	13,18,587	-	-	-	13,18,587
Other comprehensive income	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>24,36,40,449</b>	<b>43,18,19,058</b>	<b>3,81,48,834</b>	<b>44,20,45,618</b>	<b>1,15,56,53,961</b>
Cash dividends	-	-	-	-	-
Dividend distribution tax (DDT) on cash dividend	-	-	-	-	-
<b>As at March 31, 2021</b>	<b>24,36,40,449</b>	<b>43,18,19,058</b>	<b>3,81,48,834</b>	<b>44,20,45,618</b>	<b>1,15,56,53,961</b>

Significant Accounting Policies 1 & 2

The accompanying notes form an Integral part of the financial statements.

As per our report of even date

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<b>Note - 3 : Fixed Assets</b>								
<b>Depreciation Statement as per the Companies Act, 2013.</b>								
SL.NO	PARTICULARS	LAND	BUILDING	PLANT & MACHINERY	COMPUTERS	VEHICLES	FURNITURE & FIXTURES	TOTAL
	AS ON 1ST APRIL 2020	66,58,04,165		67,22,34,595	8,45,13,989	9,87,72,539	3,64,87,861	1,64,63,01,379
	ADDITIONS DURING THE YEAR	-	-	17,62,241	4,59,729	-	6,01,356	28,23,326
	DELETIONS	-	-	-	-	-	-	-
	ADJUSTMENT - FOREX TRANSLATION ON CAPITAL ASSET	-	-	-	-	-	-	-
	AS ON 31ST MARCH, 2021	66,58,04,165	8,84,88,230	67,39,96,836	8,49,73,718	9,87,72,539	3,70,89,217	1,64,91,24,705
<b>II DEPRECIATION</b>								
	ACCUMULATED DEPRECIATION AS ON 1ST APRIL 2020	-	2,21,42,280	55,46,20,459	8,00,69,278	6,36,86,632	2,47,59,462	74,52,78,111
	CHARGE FOR THE YEAR	-	28,05,077	4,92,10,298	14,94,748	93,83,391	34,81,686	6,63,75,200
	IMPAIRMENT	-	-	-	-	-	-	-
	DISPOSALS	-	-	-	-	-	-	-
	AS ON 31ST MARCH, 2021	-	2,49,47,357	60,38,30,757	8,15,64,026	7,30,70,023	2,82,41,147	81,16,53,310
<b>III NET BLOCK (III=I-II)</b>								
	AS ON 1ST APRIL, 2020	66,58,04,165	6,63,45,950	11,76,14,136	44,44,711	3,50,85,907	1,17,28,399	90,10,23,268
	AS ON 31ST MARCH, 2021	66,58,04,165	6,35,40,873	7,01,66,079	34,09,692	2,57,02,516	88,48,070	83,74,71,393

<b>Note - 04 : Other Intangible assets</b>		
SL.NO	PARTICULARS	FILM BORADCASTING RIGHTS
<b>I</b>	<b>GROSS BLOCK</b>	
	AS ON 1ST APRIL 2020	20,76,51,631
	ADDITIONS	14,85,122
	DELETIONS	-
	<b>AS ON 31ST MARCH 2011</b>	<b>20,91,36,753</b>
<b>II</b>	<b>DEPRECIATION</b>	
	ACCUMULATED DEPRECIATION AS ON 1ST APRIL 2020	59,91,031
	CHARGE FOR THE YEAR	21,57,499
	<b>AS ON 31 ST MARCH 2021</b>	<b>81,48,530</b>
<b>III</b>	<b>NET BLOCK (III=I-II)</b>	
	<b>AS ON 1ST APRIL, 2020</b>	<b>20,16,60,600</b>
	<b>AS ON 1ST APRIL, 2021</b>	<b>20,09,88,223</b>

<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		
<b>Note - 5 : Others - Advances</b>	<b>As at March 31st 2021</b>	<b>As at March 31st 2020</b>
Unsecured and Considered Good		
(a) Capital Advances	10,73,10,000	10,73,10,000
(b) Security Deposits	3,86,23,380	2,53,91,600
(c) Loans and advances to employees	2,78,559	2,78,059
(d) Advance tax (net of provision for taxation)	6,00,02,789	6,78,04,366
(e) MAT Credit Entitlement	1,33,25,178	1,33,25,178
(f) Loans and advances to related parties	-	-
(g) Others	29,000	29,000
<b>Total</b>	<b>21,95,68,906</b>	<b>21,41,38,203</b>
<b>Note - 6 : Deferred tax assets (Net)</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
Balance as per last Financial statements	2,22,85,183	2,26,02,007
Net deferred tax (liability) / asset represents the aggregate tax effect of the timing difference arising from "Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	14,62,341	(3,16,824)
<b>Total</b>	<b>2,37,47,524</b>	<b>2,22,85,183</b>
<b>Note -7 : Inventories</b>	<b>As at March 31st 2021</b>	<b>As at March 31st 2020</b>
Serial Stock	66,00,000	72,89,360
(At lower of cost and net realisable value)		
<b>Total</b>	<b>66,00,000</b>	<b>72,89,360</b>
<b>Note - 8: Trade Receivables</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
<b>Unsecured and considered good</b>		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	60,35,82,467	54,05,26,480
(b) Other trade receivables		
<b>Total</b>	<b>60,35,82,467</b>	<b>54,05,26,479</b>
<b>Note - 9 : Cash and Cash Equivalents</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
(a) Cash in Hand	1,10,835	51,950
(b) Balances with Scheduled Bank in-		
(i) On Deposit Account	2,00,00,000	2,00,00,000
(ii) On Current Account	51,51,899	48,92,723
(Temporary Overdraft)		
<b>Total</b>	<b>2,52,62,734</b>	<b>2,49,44,673</b>
Note:		
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	<b>2,52,62,734</b>	<b>2,49,44,673</b>

<b>Note - 10 : Other Current Assets</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
Prepaid Expenses	6,53,78,532	7,73,76,463
Other current Assets	5,54,444	-
<b>Total</b>	<b>6,59,32,976</b>	<b>7,73,76,463</b>
<b>Note - 12 : Other Equity</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
<b>(i) Securities Premium Account</b>		
Balance as per the Last financial statements	43,18,19,058	43,18,19,058
Less: Transferred to share capital towards bonus shares	-	-
<b>Total</b>	<b>43,18,19,058</b>	<b>43,18,19,058</b>
<b>(ii) Revaluation Reserve</b>		
Land Revalued	44,20,45,618	44,20,45,618
<b>Total</b>	<b>44,20,45,618</b>	<b>44,20,45,618</b>
<b>(iii) Profit and Loss Account</b>		
Balance as per last financial statements	24,23,21,863	24,84,61,388
<b>Add : Profit transferred from Profit &amp; Loss Account</b>	13,18,587	1,18,908
	24,36,40,451	24,85,80,296
<b>Less: Appropriations</b>		
Interim Dividend	-	51,91,334
Tax on Interim Dividend	-	10,67,100
Proposed final Dividend (₹ 0.25 per Share)	-	-
Tax on Proposed Dividend	-	-
Amount transferred to General Reserve	-	-
(-) Previous year depreciation charged in compliance with Companies Act 2013	-	-
<b>Net surplus in the statement of profit and loss</b>	<b>24,36,40,452</b>	<b>24,23,21,863</b>
<b>(iv) General reserve Transferred from the profit &amp; loss A/c</b>		
Balance as per the last financial statements	3,81,48,834	3,81,48,834
Add : Amount transferred from Statement of Profit & Loss Account	-	-
<b>Balance at the end of year</b>	<b>3,81,48,834</b>	<b>3,81,48,834</b>
<b>Total Reserves and Surplus</b>	<b>1,15,56,53,962</b>	<b>1,15,43,35,373</b>
<b>Note - 13 : Borrowings</b>	<b>As at March 31<sup>st</sup></b>	<b>As at March 31<sup>st</sup></b>

	<b>2021</b>	<b>2020</b>
Secured Term Loans from bank	10,15,33,890	11,40,30,252
Secured Vehicle Loans from bank	-	1,26,43,446
( Please refer Note below for security and terms of repayment)		
<b>Total</b>	<b>10,15,33,890</b>	<b>12,66,73,698</b>
<b>Nature of Security &amp; Terms of Repayment</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
(i) The Corporate loan from Canara Bank availed during the year is secured primarily by Assignment of film acquisition rights and other contents and collateral securities at: 1. Freehold land (undivided share of land: 3650 Sq ft) and building at New No.32 (old No.13B), Poes Road, II Street, Teynampet, Chennai – 18 in the name of M/s. Raj Television Network limited. 2. Freehold Land (Extent of site : 5170 Sq Ft) and Shed at New No.26 (Old No.15), Poes Road II Street, Teynampet, Chennai – 18 in the name of M/s. Raj Television Network limited. 3. Free Land & Building measuring 3800 Sq ft at Old No.14, New No.28, Poes Road, II Street, Teynampet, Chennai in the name of the company 4. Land & Building measuring 3950 Sq ft at Old No. 13, New 30, Block No.28, Poes Road, II Street, Teynampet, Chennai in the name of the company, and personal guarantees of whole time directors. 5. EMT of th property on Plot No.656/1 forming part of the schedule no.403/1 old, 120 New of Shaikpet village & 102/1 of Hakimpt village measuring 683 sq yards situated at 34, Jubilee Hills, Hyderabad at a cost of Rs.11.00 crores and Plant and Machinery like studio equipments, hard wares, vehicles, computer systems and peripherals , DG sets and power equipment at a total cost of Rs.7Croers 6. Residential Vacant land situated at old no.51 & 52, New no.10 & 12, Poes Road, Teynampet, Chennai, measuring 7647 Sq.ft in the name of M/s.Raj Television Network Limited.	13,27,92,882	17,65,50,958
(ii) The term loan from Canara bank carries Base rate + 3.75% interest and payable in 120 months EMI of Rs.3,27,000/- each. The term loan is secured by mortgage of 2550 sq ft building at Door No.53/1 and 53/2, New No.06, Poes Main Road, Teynampet, Chennai - 600018 in the name of M/s. Raj Television Network limited.	-	1,18,039
(iii) Canara Bank Term loan	87,64,366	1,66,10,437
(iv) Loan Against FD	1,75,00,000	-
(v) GECL scheme from Canara Bank availed during the year carries interest @ 7.50% p.a and it's repayable in 36 equated monthly instalments after moratorium of 12 months.	5,00,00,000	-

(vi) This Vehicle loan from Canara Bank availed during the year carries interest @ 9.85% p.a. and is repayable in 72 equated monthly instalments. The vehicle loan is secured primarily by Hypothecation of Vehicle.	24,73,859	37,95,865
(vii) This Vehicle loan from HDFC Bank availed during the year carries interest @ 9.35% p.a. and is repayable in 60 equated monthly instalments. The vehicle loan is secured primarily by Hypothecation of Vehicle.	35,94,964	1,42,76,377
(viii) This Vehicle loan from HDFC Bank availed during the year carries interest @ 10.50% p.a. and is repayable in 36 equated monthly instalments. The vehicle loan is secured primarily by Hypothecation of Vehicle.	36,34,464	1,07,93,157
<b>Note - 14 : Other non-current liabilities</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
(a) Other Payables (Other Payables comprises of Interest free deposits from customers and Long term Capital under disputes and litigations)	2,25,00,000	2,25,00,000
(b) Provision for gratuity (Refer notes to accounts-Employee benefits)	4,61,145	40,56,065
(c) Security deposits Received from Vendors	5,00,00,000	-
<b>Total</b>	<b>7,29,61,145</b>	<b>2,65,56,065</b>
<b>Note - 15 : Borrowings</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
Secured Working Capital Facility from		
a)Canara Bank ( Please refer note below for security details)	12,69,81,989	13,13,56,763
<b>Total</b>	<b>12,69,81,989</b>	<b>13,13,56,763</b>
<b>Nature of Security</b>	<b>As at March 31<sup>st</sup> 2021</b>	<b>As at March 31<sup>st</sup> 2020</b>
(i) The working Capital loan from Canara bank(Sanction limit:10 crores) is secured primarily by Hypothecation of Book Debts and collateral securities at: 1. Freehold land (undivided share of land: 3650 Sq ft) and building at New No.32 (old No.13B), Poes Road, II Street, Teynampet, Chennai – 18 in the name of M/s. Raj Television Network limited. 2. Freehold Land (Extent of site : 5170 Sq Ft) and Shed at New No.26 (Old No.15), Poes Road II Street, Teynampet, Chennai – 18 in the name of M/s. Raj Television Network limited. 3.Free Land & Building measuring 3800 Sq ft at Old No.14, New No.28, Poes Road, II Street, Teynampet, Chennai in the name of the company 4. Land & Building measuring 3950 Sq ft at Old No. 13, New 30, Block No.28, Poes Road, II Street, Teynampet, Chennai in the name of the company, and personal	12,69,81,989	13,13,56,763

guarantees of whole time directors. 5. EMT of th property on Plot No.656/1 forming part of the schedule no.403/1 old, 120 New of Shaikpet village & 102/1 of Hakimpt village measuring 683 sq yards situated at 34, Jubilee Hills, Hyderabad at a cost of Rs.11.00 crores and Plant and Machinery like studio equipment, hard wares, vehicles, computer systems and peripherals , DG sets and power equipment at a total cost of Rs.7Croers 6.Residential Vacant land situated at old no.51 & 52, New no.10 & 12, Poes Road, Teynampet, Chennai, measuring 7647 Sq.ft in the name of M/s.Raj Television Network Limited.		
(ii) The working Capital loan from Canara bank(Sanction limit:1.5 crores) is secured same as OD	12,69,81,989	13,13,56,763
<b>Note - 16 : Trade Payables</b>	<b>As at March 31st 2021</b>	<b>As at March 31st 2020</b>
(a) Payable towards Purchases	4,91,12,793	5,78,98,899
(b) Amount due to Micro, small scale industries	-	-
(According to the records available with the Company, there were no dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 during the year. This has been relied upon by the auditors. Hence disclosures, if any, relating to amounts unpaid as at the yearend together with the interest paid / payable as required under the said Act have not been given)		
( c) Advance received from customers	-	4,29,285
( d ) Payable towards Capital Expenditure	-	-
<b>Total</b>	<b>4,91,12,793</b>	<b>5,83,28,184</b>
<b>Note - 17 : Other current Liabilities</b>	<b>As at March 31st 2021</b>	<b>As at March 31st 2020</b>
(a) Current maturities of long-term debt -		
(i) On Term Loans	10,75,23,358	7,91,31,143
(ii) On Vehicle Loan	97,03,287	1,62,21,953
(See note 5 for the details of security & Terms of Repayment)		
<b>Total</b>	<b>11,72,26,645</b>	<b>9,53,53,096</b>
<b>Note - 18 : Provisions</b>	<b>As at March 31st 2021</b>	<b>As at March 31st 2020</b>
(a) Salaries, wages and other employee benefits payable	4,46,13,116	4,03,52,064
(b) Others		
(i) Proposed final dividend on equity shares	-	-
(ii) Tax on dividend	-	-
(iii) Statutory Tax and Expenses Payable	5,23,09,092	9,33,88,265
Provision for transponder charges	31,94,873	33,34,003

<b>Total</b>	<b>10,01,17,080</b>	<b>13,70,74,331</b>
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>Note - 19 : Revenue</b>	<b>For the year ended March 31<sup>st</sup> 2021</b>	<b>For the year ended March 31<sup>st</sup> 2020</b>
Income from Broadcasting Operations	74,29,38,501	52,27,81,027
Income from Other Operations	4,01,96,213	6,87,69,935
Income from Sale of Film rights	-	-
<b>Total</b>	<b>78,31,34,714</b>	<b>59,15,50,962</b>
<b>Note - 20 : Other Income</b>	<b>For the year ended March 31<sup>st</sup> 2021</b>	<b>For the year ended March 31<sup>st</sup> 2020</b>
Interest on Bank Deposits	10,62,950	13,10,000
Net gain/loss on sales of assets	-	5,00,000
Gain on foreign exchange fluctuation (net)	-	-
Insurance Claim	-	-
Interest on income tax Refund	12,30,857	10,92,204
Interest Accrued on Delay Payment	-	-
Other Miscellaneous Income	65,170	7,874
<b>Total</b>	<b>23,58,977</b>	<b>29,10,078</b>
<b>Note - 21 : Cost of revenue</b>	<b>For the year ended March 31<sup>st</sup> 2021</b>	<b>For the year ended March 31<sup>st</sup> 2020</b>
Operating Expenses		
- Towards Production expense	22,81,67,982	14,20,58,581
- Towards Purchase of Film rights	-	-
<b>Total</b>	<b>22,81,67,982</b>	<b>14,20,58,581</b>
<b>Note - 22 : Employee Benefit Expenses</b>	<b>For the year ended March 31<sup>st</sup> 2021</b>	<b>For the year ended March 31<sup>st</sup> 2020</b>
Directors Remuneration	4,80,00,000	5,20,00,000
Salary and Allowances	9,82,33,960	12,62,91,321
Staff Welfare	12,47,511	8,00,100
Contribution to Provident and other funds	46,63,588	66,39,410
Gratuity Expenses	14,81,542	13,01,338
Bonus Expenses	-	70,38,380
<b>Total</b>	<b>15,36,26,601</b>	<b>19,40,70,549</b>
<b>Note - 23 : Financial Expenses</b>	<b>For the year ended March 31<sup>st</sup> 2021</b>	<b>For the year ended March 31<sup>st</sup> 2020</b>
Interest	5,76,34,420	4,32,93,759
Others	11,58,943	15,00,271
<b>Total</b>	<b>5,87,93,364</b>	<b>4,47,94,030</b>
<b>Note - 24 : Administrative and other Expenses</b>	<b>For the year</b>	<b>For the year ended</b>

	<b>ended March 31<sup>st</sup> 2021</b>	<b>March 31<sup>st</sup> 2020</b>
Advertisement Expenses	-	64,490
Commission	59,97,279	18,17,827
Carriage fee	18,87,95,862	5,95,07,008
Donation	5,34,750	1,17,500
Electricity Charges	1,32,49,321	1,37,15,779
Entertainment	1,36,715	4,282
Insurance	15,08,515	11,41,585
Internet & Website charges	31,81,068	32,48,524
Legal and Professional Fees *	2,56,99,860	1,66,00,233
Miscellaneous Expenses	5,68,872	4,69,189
Office Maintenance	3,59,483	1,90,273
Postage and Courier	1,64,330	5,75,297
Printing and Stationery	9,25,992	9,44,568
Rent	67,55,712	59,19,253
Rate and Taxes	67,98,437	1,12,87,438
Repair and Maintenance		
- Building	7,15,365	7,67,672
- Plant and Machinery	21,23,553	12,40,536
- Others	17,14,455	20,85,550
Sales Promotion	43,03,427	1,17,23,700
Security Charges	7,13,222	7,55,241
Sitting Fees	6,45,000	9,13,500
Telephone Charges	7,87,736	10,29,749
Traveling and Conveyance	6,59,474	15,86,137
Vehicle Maintenance	61,68,351	58,40,428
Loss on foreign exchange fluctuation (net)	-	21,394
Expenses Incurred towards Corporate Social Responsibility	2,86,000	13,439
<b>Total</b>	<b>27,27,92,777</b>	<b>14,15,80,592</b>
<b>* Payments to the auditors comprises (excluding Goods and Service Tax)</b>		
a. Statutory audit fees	2,00,000	2,00,000
b. Tax Audit fees	1,50,000	1,50,000
c. Certification and other matters	4,00,000	4,00,000
<b>Total</b>	<b>7,50,000</b>	<b>7,50,000</b>

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## **NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

### **1. Company Overview**

The company was incorporated vide CIN. L92490TN1994PLC027709 dated 03<sup>rd</sup> June 1994 issued by Registrar of Companies Chennai, Tamil Nadu.

The Company's shares are listed on the Bombay stock exchange (BSE) and the National stock exchange (NSE) Limited. The company currently operates television channels in three south Indian languages predominantly to viewers in Tamil Nadu and Karnataka and also in Andhra Pradesh. The Company's flagship channel is Raj TV.

The financial statements are approved for issue by the Company's Board of Directors on 30<sup>th</sup> June, 2021.

### **2. Summary of significant accounting policies**

#### **a) Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, read with Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended and notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **b) Current Vs Non-Current Clarification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### **c) Property, plant and equipment and Depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (including all duties and taxes after deducting trade discounts and rebates if any) and any attributable cost of bringing the asset to its working condition for its intended use. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Likewise, when a major expenditure is incurred, its cost is recognized in the carrying amount of the plant and equipment, if it increases the future benefits from the existing asset. All other

expenses on existing fixed assets, including day-to-day repair and maintenance expenditure, are charged to the statement of profit and loss for the period during which such expenses are incurred.

For depreciation, the Company identifies and determines cost of assets significant to the total cost of the assets having useful life that is materially different from that of the life of the principal asset.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### **d) Depreciation**

Based on a technical assessment and a review of past history of asset usage, management of the Company has not revised its useful lives to those referred to under Schedule II to the Companies Act, 2013 (as amended).

Depreciation is provided on the straight-line method (SLM) using useful life prescribed in Part C of Schedule II of the Companies Act, 2013. The useful life of the following class of assets specified in the Part "C" of Schedule II of the Companies Act, 2013 are as follows:

<b>Sl.No</b>	<b>Category of assets</b>	<b>Useful life</b>
1.	Building	30 years
2.	Plant & Machinery	13 years
3.	Computers	3 years
4.	Vehicles	10 years
5.	Furniture & Fixtures	10 years

The gross value of PPE includes cost of Land & Buildings amount of Rs.75,42,92,395/- (Previous year Rs.75,42,92,395/-), Plant & Machinery amount of Rs. 67,39,96,836/- (Previous year of Rs. 67,22,34,595/-) Computer and related assets of Rs. 8,49,73,718/- (Previous year of Rs. 8,45,13,989/-), Vehicles value of Rs.9,87,72,539/- (Previous year of Rs. 9,87,72,539/-) and Furniture & Fixtures of Rs. 3,70,89,217/-(Previous year of Rs. 3,64,87,861/-).

#### **e) Intangible assets and amortization**

Cost of acquisition of intangible assets & any other direct costs incurred in relation to such acquisition are recognized as Intangible assets. Following initial recognition, Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets with finite lives are amortized over the available useful life of film rights acquired while purchase and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

**i) Film and program broadcasting rights ('Satellite Rights')**

Acquired Satellite Rights for the broadcast of feature films and other long-form programming such as multi episode television serials are initially stated at cost. Future revenues from use of these Satellite Rights cannot be estimated with any reasonable accuracy as these are susceptible to a variety of factors, such as the level of market acceptance of television products, programming viewership, advertising rates etc., and accordingly cost related to film is fully amortized over the period of life of the asset. And the cost related to program broadcasting rights / multi episodes series are charged as expenses based on telecasted episodes.

**ii) Film production costs, distribution and related rights**

The cost of production / acquisition of all the rights related to each movie is amortized upon the theatrical release of the movie.

**f) Borrowing costs: -**

Borrowing costs are expensed in the period in which they are incurred.

**g) Revenue recognition: -**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

- i) Advertising income and income from sales of broadcast slots are recognized when the related commercial or programme is telecast.
- ii) The company has purchased film rights and the same has been sold taking the advantage of the favorable market opportunity.
- iii) Subscription income represents subscription fees billed to cable operators and Direct to Home ('DTH') service providers towards pay-channels operated by the Company, and are recognized in the period during which the service is provided. Subscription fees billed to cable operators are determined based on number of subscription points to which the service is provided based on relevant agreements with such cable operators (along with management's best estimates of such subscription points wherever applicable), at contractually agreed rates with the Company's authorized distributor. Subscription income from DTH customers is recognized as and when services are rendered to the customer in accordance with the terms of agreements entered into with the service providers
- iv) Interest on fixed deposit recorded accordingly rate of interest applied as per deposit form.
- v) Foreign pay channel subscription fee received from different nations according to the agreement entered by the parties.

## **h) Retirement and other employee benefits**

### **1. Provident Fund:-**

Retirement benefit in the form of provident fund is a defined contribution scheme. Eligible employees receive benefits from a provident fund, which is defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The contributions are made to the Regional Provident Fund which is charged to the Statement of Profit and Loss as incurred.

The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes the contribution payable to the provident fund scheme as expenditure when the employee renders the related service.

### **2. Gratuity:-**

- i. The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months.
- ii. Vesting occurs upon completion of five years of service. The Company has obtained insurance policies with the Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for amounts notified by LIC. The Company accounts for gratuity benefits payable in future based on an independent external actuarial valuation carried out at the end of the year using the projected unit credit method. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they arise.

## **i) Taxes:-**

Tax expense comprises current and deferred tax.

### **1) Current Income Tax:-**

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

### **2) Deferred Tax:-**

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### j) Earnings Per Share: -

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

Particulars	For the year ended 31 <sup>st</sup> March 2021 Rs.	For the year ended 31 <sup>st</sup> March 2020 Rs.
Net Profit/(Loss) Available to Equity Share Holder	13,18,587	1,18,908
Weighted Average Number of Equity Shares	5,19,13,344	5,19,13,344
Earnings Per Share (Basic) - in Rs.	0.03	0.00
Earnings Per Share (Diluted) - in Rs.	0.03	0.00

### k) Cash & Cash Equivalents: -

- I. Cash and cash equivalents in the balance sheet comprise cash balance available at both savings & current accounts, Net outstanding Bank overdrafts Cash in hand and long-term deposits made in the past years are considered as integral part of the company's cash & cash equivalents.
- II. For the purpose of presentation of cash flow statements, cash & cash equivalents include cash in hand & available cash in the bank, others as defined above.

### l) Foreign Currency Transactions: -

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the company's functional currency (INR). Foreign currency transactions are recorded at the exchange rates as on the date of the transaction and the exchange difference arising from foreign currency transactions is dealt with in both Profit and Loss account and also in Balance sheet as the case may be.

### m) Impairment of Property, plant and equipment / intangible assets: -

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Impairment is recognized in statement of profit and loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and risks specific to the asset.

An impairment loss for an individual asset or cash generating unit are reversed if there has been a change in estimates used to determine the recoverable amount since the last

impairment loss was recognized and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Impairment losses were recognized in the statement of profit and loss.

#### **n) Inventory: -**

Usually the company is having inventory in serial content procured from the other parties. The value of inventory includes cost of content bought from the content provider & cost of dubbing charges for conversion of content in to local regional language. Company has calculated the value of inventory based on the available period of usage of serial content as per the agreement entered by the service provider & Raj Television Network Limited.

#### **o) Segment Reporting: -**

As per Ind AS 108, company shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environments in which it operates. But Raj Television Network Limited doesn't have any reportable business or Geographical segment types as mentioned in Ind AS 108.

#### **p) Events after the reporting period: -**

Ind AS-10 has disclose impact about the entity shall incur any events either favorable or unfavorable that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. There are no material events occurred after the reporting period, which requires adjustment to Assets / Liabilities as on March 31, 2021.

#### **q) Provisions, Contingent Liabilities & Assets: -**

**1) Provisions:** A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The expense relating to a provision is presented in the statement of profit and loss.

**2) Contingent Liabilities & Assets:** A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**r) Estimation of uncertainties relating to the global pandemic from COVID-19:**

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the Covid-19 which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

**Additional information to financial statements: -**

**1. Expenditure in Foreign Exchange**

Particulars	For the year ended 31 <sup>st</sup> March 2021 Rs.	For the year ended 31 <sup>st</sup> March 2020 Rs.
Repairs & Maintenance	-	-
Transponder Hire Charges	5,81,86,247	6,52,50,887
Repayment of foreign currency loan	-	-
<b>Total</b>	<b>5,81,86,247</b>	<b>6,52,50,887</b>

**2. Earnings in Foreign Exchange (Earnings during the year means not realized)**

Particulars	For the year ended 31 <sup>st</sup> March 2021 Rs.	For the year ended 31 <sup>st</sup> March 2020 Rs.
Export of TV Programme	4,01,96,213	6,87,69,935
<b>Total</b>	<b>4,01,96,213</b>	<b>6,87,69,935</b>

**3. Related Party Disclosures: -**

**a) Directors**

Mr.M.Rajendran	Managing Director	
Mr.M.Ravindran	Whole Time Director	
Mr.M.Rajarathnam	Whole Time Director	
Mr.M.Raghunathan	Whole Time Director	
Mrs.Vijayalakshmi Ravindran	Woman Director	
Particulars	31 <sup>st</sup> March 2021 Rs	31 <sup>st</sup> March 2020 Rs.
Director Remuneration	4,80,00,000	4,80,00,000
Bonus	40,00,000	40,00,000
Sitting Fees	90,000	145000
<b>Total</b>	<b>5,20,90,000</b>	<b>52,14,5000</b>

**b) Relatives of Promoters**

Particulars	Designation	Salary paid Year ended 31.03.2021 Rs.	Salary paid Year ended 31.03.2020 Rs.
Mr.Nachiappan Raajhendhran	Chief Business Development Officer- Ecommerce	30,00,000	30,00,000
Ms. Nandhini	Content Head	18,00,000	18,00,000
Mr. Hari Saravana Vignesh R	Content Head	9,00,000	-
Mr. Sinna Nachiappan	Content Head	9,00,000	-

**C) Deferred Tax**

Deferred Tax Asset recognized for the Financial Year is Rs.14,62,341/-

Particulars	Amount
Opening Deferred Tax Asset As per Ind AS-12	2,22,85,183
Deferred Tax Asset for 2020-21 recognized	14,62,341
<b>Closing Deferred Tax Asset as on 31.03.2021</b>	<b>2,37,47,524</b>

**D) General Notes:**

1. All Amounts mentioned in financial statement represents for the year ended 31.03.2021
2. Previous year figures have been properly carryforward to this year as comparative figures.
3. All amounts in the financial statements have been rounded off to the nearest Indian rupee.
4. Based on the information and explanation given by the company there were no dues to Micro, Small and Medium Scale industries.

Vide our report of even Date

**For N.Naresh & Co.,**  
Chartered Accountants,  
Firm Regn No.011293S

**Rajendran.M**  
Managing Director  
DIN:00821144

**Ravindran.M**  
Director  
DIN:00662830

**Joseph Cheriyan**  
Company Secretary  
M No: FCS-9586

**S.Jeyaseelan**  
CFO

**N Ramalingam**  
Partner  
M.No.208992

Date: 30/06/2021  
Place: Chennai

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**RAJ TELEVISION NETWORK LIMITED**  
**NO.32, POES ROAD, SECOND STREET,**  
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**044 24334376**



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