

November 11, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: **532826**

Trading Symbol: **RAJTV**

Dear Sir/Madam,

Sub.: Outcome of the meeting of the Board of Directors of Raj Television Network Limited ("the Company") held on November 11, 2025

Ref.: Pursuant to the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated November 5, 2025, this is to inform you that the Meeting of Board of Directors of the Company was duly convened today i.e. Tuesday, November 11, 2025 (Commenced at 12:00 P.M. and concluded at 4:30 P.M.) inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2025, as prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and duly reviewed and recommended by the Audit Committee. The said financial results of the Company along with the Limited Review Report of the Statutory Auditors is enclosed herewith.

This is for your information and records.

Thanking You.

Yours faithfully,
For **Raj Television Network Limited**

Raajhendhran M
Managing Director
DIN: 00821144

Encl.: a/a



Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results of Raj Television Network Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

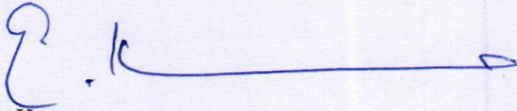
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **Raj Television Network Limited** ("the Company") for the quarter ended September 30, 2025, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulation").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

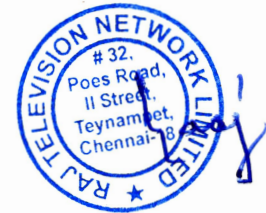
For N Naresh & Co
Chartered Accountants
Firm Registration No: 011293S



E. Kumar
Partner
Membership Number 217549
UDIN: 25217549BMIMSZ8261
Place: Chennai
Date: 11th November 2025



| Statement of Un-audited financial results for the quarter ended Sep 30, 2025. | | | | | | | |
|---|-------|----------------------------|-------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Particulars | Notes | Quarter Ended | | | Half year ended | | Year Ended |
| | | 30.09.2025 (Un-Audited) | 30.06.2025 (Audited) | 30.09.2024 (Un-Audited) | 30.09.2025 (Un Audited) | 30.09.2024 (Un Audited) | 31.03.2025 (Audited) |
| | | ₹ in thousands | | | | | |
| I. Revenue from operations | 1 | 157,597.67 | 165,682.33 | 359,328.23 | 323,280.01 | 613,660.18 | 1,258,205.63 |
| II. Other income | 2 | - | 1,080.61 | - | 1,080.61 | 534.53 | 2,430.52 |
| III. Total Revenue (I + II) | | 157,597.67 | 166,762.95 | 359,328.23 | 324,360.62 | 614,194.70 | 1,260,636.14 |
| IV. Expenses: | | | | | | | |
| Cost of Revenue | 3 | 93,406.27 | 97,478.05 | 293,006.19 | 190,884.32 | 601,434.99 | 1,150,983.55 |
| Employee benefits expense | 4 | 35,864.97 | 40,528.36 | 37,401.85 | 76,393.33 | 75,639.18 | 162,378.89 |
| Finance costs | 5 | 6,360.16 | 7,469.64 | 10,313.15 | 13,829.80 | 22,067.22 | 37,829.76 |
| Depreciation and amortization expenses | 6A&B | 1,995.96 | 1,995.96 | 3,759.82 | 3,991.93 | 7,519.65 | 15,039.29 |
| Other expenses | 7 | 17,535.81 | 14,154.42 | 13,883.73 | 31,690.22 | 102,650.11 | 141,972.77 |
| Total expenses | | 155,163.17 | 161,626.43 | 358,364.74 | 316,789.60 | 809,311.15 | 1,508,204.27 |
| Profit / (Loss) from ordinary activities before | | | | | | | |
| V. Exceptional items (III-IV) | | 2,434.50 | 5,136.52 | 963.49 | 7,571.02 | (195,116.44) | (247,568.13) |
| VI. Exceptional Items | | | | | | | |
| Profit / (Loss) from ordinary activities before tax | | | | | | | |
| (V-VI) | | 2,434.50 | 5,136.52 | 963.49 | 7,571.02 | (195,116.44) | (247,568.13) |
| VIII Tax expense: | | | | | | | |
| (1) Current tax | | 405.62 | 857.97 | - | 1,263.58 | - | - |
| (2) MAT Credit | | - | - | - | - | - | - |
| (3) Deferred tax | 8 | 368.17 | 776.79 | 221.36 | 1,144.96 | (27,105.22) | (37,439.49) |
| IX Net Profit / (Loss) for the period (VII-VIII) | | 1,660.72 | 3,501.76 | 742.14 | 5,162.48 | (168,011.23) | (210,128.65) |
| X Other Comprehensive Income (Net of Taxes) | | - | - | - | - | - | - |
| XI Total Comprehensive Income (IX+-X) | | 1,660.72 | 3,501.76 | 742.14 | 5,162.48 | (168,011.23) | (210,128.65) |
| XVI Earnings per equity share: | | | | | | | |
| (1) Basic | | 0.03 | 0.07 | 0.01 | 0.10 | (3.24) | (4.05) |
| (2) Diluted | | 0.03 | 0.07 | 0.01 | 0.10 | (3.24) | (4.05) |



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@raitvnet.in Website : www.raitvnet.in

| Balance Sheet as at 30.09.2025 | | ₹ in 000's | |
|---|-------|---------------------|-----------------------|
| Particulars | Notes | As at 30th Sep 2025 | As at 31st March 2025 |
| | | Rs. | Rs. |
| Assets | | | |
| Non-current assets | | | |
| (a) Property, plant and equipment and intangible assets | | | |
| (i) Property, plant and equipment | 3 | 737,273.05 | 740,194.23 |
| (ii) Intangible assets | 4 | 428,279.78 | 429,350.53 |
| (b) Financial assets | | | |
| (i) Loans and advances | 5 | 85,088.36 | 96,830.90 |
| (c) Non-Current Income Tax Assets (net) | 6 | 49,593.02 | 56,940.63 |
| (d) Deferred tax assets (net) | 7 | 63,140.89 | 64,285.85 |
| Total non-current assets | | 1,363,375.11 | 1,387,602.14 |
| Current assets | | | |
| (a) Inventories | 8 | - | - |
| (b) Financial Assets | | | |
| (i) Trade receivables | 9 | 294,519.41 | 457,116.90 |
| (ii) Cash and cash equivalents | 10 | 1,700.53 | 4,090.39 |
| (c) Other current assets | 11 | 71,087.79 | 46,868.72 |
| Total current assets | | 367,307.73 | 508,076.02 |
| Total assets | | 1,730,682.84 | 1,895,678.15 |
| Equity and liabilities | | | |
| Equity | | | |
| (a) Equity Share capital | 12 | 259,566.72 | 259,566.72 |
| (b) Other Equity | 13 | 980,867.70 | 975,704.23 |
| Total equity | | 1,240,434.42 | 1,235,270.95 |
| Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 14 | 115,102.17 | 129,907.75 |
| (b) Other non-current liabilities | 15 | 67,185.87 | 78,600.87 |
| Total non-current liabilities | | 182,288.05 | 208,508.62 |
| Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 16 | 129,959.40 | 131,108.13 |
| (ii) Trade payables | 17 | 68,944.25 | 226,137.32 |
| (b) Other current liabilities | 18 | 109,056.72 | 94,653.14 |
| Total current liabilities | | 307,960.37 | 451,898.59 |
| Total equity and liabilities | | 1,730,682.84 | 1,895,678.15 |



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| Cash flow statement for the year ended 30th Sep 2025 | | ₹ in 000's | |
|--|----------------------------------|----------------------------------|--|
| Particulars | For the year ended 30.09.2025 | For the year ended 31.03.2025 | |
| Cash flow from operating activities | | | |
| Net Profit Before Tax and extra Ordinary Items | 7,571.02 | (247,568.14) | |
| Adjustments for: | | | |
| Loss / (Profit) on sale of asset | - | - | |
| Depreciation and amortization | 3,991.93 | 15,039.29 | |
| Interest paid | 13,829.80 | 37,829.76 | |
| Operating Profit before working capital Changes | 25,392.74 | (194,699.08) | |
| Adjustments for : | | | |
| Inventories | - | 98,800.00 | |
| Trade Receivables | 162,598.49 | (201,415.93) | |
| Long term Loan and Advances | 12,887.50 | 12,022.99 | |
| Short term Loan and Advances | (24,219.07) | (9,372.61) | |
| Other Long Term liabilities | (11,415.00) | 1,823.07 | |
| Trade Payables | (157,193.07) | 165,587.97 | |
| Other current liabilities | 13,254.86 | 37,570.24 | |
| Short Term provisions | - | - | |
| Cash generated from Operations | 21,306.44 | (89,683.35) | |
| Income taxes paid | 4,939.07 | 37,991.69 | |
| Net cash generated by operating activities | 26,245.51 | (51,691.66) | |
| Cash flow from investing activities | | | |
| Sale of Assets | - | - | |
| Purchase of PPE | - | - | |
| Purchase of Intangible Assets | - | - | |
| Net cash from Investing Activities | - | - | |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Borrowal / (Repayment) of long term Borrowings | (14,805.58) | 66,914.90 | |
| Interest | (13,829.80) | (37,829.76) | |
| Dividend & dividend tax paid | - | - | |
| Net cash from Financing Activities | (28,635.37) | 29,085.14 | |
| Net increase/ (decrease) in cash and cash equivalents | (2,389.86) | (22,606.52) | |
| Cash and cash equivalents as at the beginning of the year | 4,090.39 | 26,696.91 | |
| Cash and cash equivalents as at the end of the year | 1,700.53 | 4,090.39 | |

Note: Refer accompanying notes to Statement of Un-audited financial results

- The above un-audited financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on Nov 11, 2025
- The Company is engaged primarily Operating Commercial Satellite Television Channels business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
- The Board of Directors have not recommended dividend for the quarter ended 30th Sep 2025.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited) - www.bseindia.com, National Stock Exchange of India Limited - www.nseindia.com and the Company - www.rajtvnet.in

For and on behalf of the Board of Directors

Place: Chennai
Date: November 11, 2025



Rajhendhran M
Managing Director
DIN: 00821144

Raj Television Network Limited

CIN : L92490TN1994PLC027709

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