



**25th  
Annual Report**

**2018 - 2019**

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**Forward-looking Statement**

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.

**Statutory Reports**

1. Notice
2. Directors' Report
3. Annexure to Directors' Report
4. Secretarial Audit Report
5. Report on Corporate Governance
6. Management Discussion and Analysis
7. Certification on Financial Statements

**Financial Statements -STANDALONE**

8. Independent Auditor's Report
9. Balance Sheet
10. Statement of Profit & Loss
11. Cash Flow Statement
12. Notes
13. Ten Years Financial Highlights
14. Attendance Slip & Proxy Form

**CORPORATE DETAILS**

**BOARD OF DIRECTORS:**

Shri. M. Raajhendhran : Managing Director  
 Shri. M. Rajrathinam : Director- Distribution  
 Shri. M. Ravindran : Director- Operations  
 Shri. M. Regunathan : Director-Marketing  
 Shri. D. R. Kaarthikeyan : Independent Director  
 Shri. R. Rajagopalan : Independent Director  
 Shri. A. Arjuna Pai : Independent Director  
 Shri. Mohan Kameswaran : Independent Director  
 Shri. A Kaliyamurthy : Independent Director  
 Smt. Vijayalakshmi Ravindran : Woman Director

**Chief Financial Officer.**

Shri. S.Jeyaseelan

**Company Secretary & Compliance Officer**

Shri. Joseph Cheriyan: (FCS)

**Audit Committee:**

Shri. A. Arjuna Pai (Chairman)  
 Shri. R. Rajagopalan  
 Shri. M. Rajarathinam

**Nomination and Remuneration Committee**

Shri. R. Rajagopalan (Chairman)  
 Shri. D. R. Kaarthikeyan  
 Shri. A. Arjuna Pai

**Stakeholders Relationship committee:**

Shri. D. R. Kaarthikeyan (Chairman)  
 Shri. M. Raajhendhran,  
 Shri. M. Ravindran

**Corporate Social Responsibility Committee**

Shri. D. R. Kaarthikeyan (Chairman)  
 Shri. R Rajagopalan  
 Shri. M Regunathan

**Statutory Auditors:**

M/s. N.Naresh & Co., Chartered accountants,

**Secretarial Auditors :**

M/s. V. Nagarajan & Co., (Proprietor)  
 Practising Company Secretary

**Cost Auditors :**

M/s. S.Subashini & Co, (Proprietrix)  
 Cost Accountants

**Internal Auditor :**

Mr. Jaganathakannan, FCA., (Proprietor)  
 Chartered Accountant

**Legal Advisors :**

HSB Partners, Chennai.  
 No 554/555 , Capital Building  
 9th Floor, Anna Salai, Teynampet, Chennai - 600018,

**Registered office:**

RAJ TELEVISION NETWORK LIMITED  
 32, POES ROAD, SECOND STREET,  
 TEYNAMPET, CHENNAI - 600 018  
 TEL: +91- 44 -24334149 – 51  
 EMAIL : administrator@rajtvnet.in,  
 comp\_sec@rajtvnet.in  
 WEBSITE: www.rajtvnet.in, www.rajt.tv

**Regional Offices:**

**DELHI:**

1407-08, ANSAL TOWERS , 14TH FLOOR, 38,  
 NEHURU PLACE , NEW DELHI -110 019

**HYDERBAD:**

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,  
 1<sup>st</sup> Floor, S.K. Bhole Marg, DADAR WEST,  
 Mumbai-400028

**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, Phone no. 044-28460390-94,  
 Fax no. 28460129, email:  
 cameosys@cameoindia.com

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

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

**BANKERS:**

CANARA BANK  
 STATE BANK OF INDIA  
 INDIAN BANK  
 HDFC BANK

**From the desk of the Managing Director****Chairman's Message . . . . .**

Dear Shareholders,

It's my pleasure to extend a Warm Greetings to you all!

I take the pleasant privilege of addressing you on the occasion of the 25<sup>th</sup> Annual General meeting of our company.

The year 2018-19 has been good in many ways in the changed economic Scenario post GST implementation and demonetisation, we are constantly reviewing the business models to create a robust system that will be resilient enough to stay above the economic tides.

The year witnessed several changes in all aspects of entertainment and for the consumer, freedom of choice, enhanced connectivity and multiple screens, have given new dimensions to overall entertainment consumption. During the year in the fourth quarter, implementation of the long-awaited TRAI tariff order negatively impacted the growth. Given that this regulation allows the consumers to choose and select individual channels or bouquets, the distributors' infrastructure was put under immense pressure as the backend had to cope with implementing millions of combinations. It also ensures uniform pricing of content for all distributors. The improved value proposition for consumers and increased transparency in the system will accelerate the growth of the overall subscription pie. We are positive that once the impact of the regulation settles, subscription growth will revert to its normal course.

We are in the midst of refreshing our digital offering, consolidating the learnings from our subscription and advertising-based platforms. While the cost of satellite rights has not witnessed a substantial change, price of digital rights, especially for blockbuster movies, has seen a steep increase. The demand from digital platform front increased and we are benefitted with our movie bank for exploring various other delivery platforms such as direct to handheld and various other OTT technologies. All these new initiatives are expected to augment the income substantially and help to post better results in this year.

At Raj Television Network limited, F.Y. 2018-19 we maintained a steady progress across all quarters and reported revenue of Rs.63.53 crores with EBITDA of Rs.14.87 Crores and PBT is Rs 3.60 crores. Despite pricing challenges, and increasing costs, we were able to maintain the performance level. We are confident that we will be able to continue on the path of augmenting shareholder value.

I take this opportunity to thank all their valued customers, business associates and vendors for their kind support. I place on record the 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. I thank and express my 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. I 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.

I thank our Board of Directors for their support and exemplary guidance. I also take this opportunity to express my gratitude to all our stakeholders, who continue to repose faith and trust in us over the years. Further with my whole heart I sincerely thank all our shareholders who continued their support over these years, without which our company would not have grown to this size.

Warm Regards

(Raajhendran. M)

RAJ TELEVISION NETWORK LIMITED

(CIN: L92490TN1994PLC027709)

Regd. Office: No.32, Poes road, Second Street,

Teynampet Chennai- 600 018, Tel: 044-24334149/50

Email: redressal@rajtvnet.in, Website: www.rajtvnet.in

### NOTICE

Notice is hereby given that the **Twenty Fifth Annual General Meeting** of M/s Raj Television Network Limited will be held on 27<sup>th</sup> September, 2019 at Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004, at 10.00 A.M. to transact the following business:-

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March , 2019 including audited Balance Sheet as at 31<sup>st</sup> March, 2019 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend at the rate of Rs 0.10 paise (2%) per equity share of Rupees 5 paid-up as annual dividend for the financial year ended 31<sup>st</sup> March, 2019.
3. To appoint a Director in place of Mr. M. Raghunathan, (Holding DIN: 00662769), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of the appointment of Auditors

To ratify the appointment of Auditors and in this regard to consider and if thought fit, to pass, with or without modifications, the following Resolution as an **ORDINARY RESOLUTION**.

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, the rules made thereunder, the resolution earlier passed by the members of the Company in their meeting held on 30-9-2017, appointing **M/s N. Naresh & Co., Chartered Accountants**, (Firm Registration No. 011293S), as Statutory Auditors of the Company for a term five years and to hold office till conclusion of the Annual General Meeting to be held in the year 2022, subject to Annual rectification, be and is hereby ratified to the extent it is required / applicable under the provisions of the Companies Act 2013”.

#### SPECIAL BUSINESS

5. **Appointment of Shri A. Kaliyamurthy**, (holding DIN 0008264539) **as an Independent Director of the company:**

To consider and if thought fit, to pass the following resolution with or without modification as a **SpecialResolution:**

Resolved that pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors ) Rules 2014 and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force ), relevant applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015, Shri A. Kaliyamurthy, (holding DIN 0008264539) who has been appointed by the Boar of Directors of the company as an Independent Director of the company and was appointed as an Additional Director of the Company by the board of Directors with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024), and who holds the said office pursuant to the provision of Section 161 of the Companies Act 2013 up to the date of this Annual General meeting or the last date on which the Annual General meeting for the financial year 2018-19 should have been held, whichever earlier and who is eligible for appointment under the relevant provisions of the Companies Act 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024).”

6. **Appointment of Shri. S. VENKATESWARAN, (DIN:06988766) as an Independent Director of the company:**

To consider and if thought fit, to pass the following resolution with or without modification as a **SpecialResolution:** “Resolved that pursuant to Sections 149, 152 and other applicable provisions of Companies Act, 2013 (‘Act’) and the rules made thereunder read with Schedule IV of the Act **S. VENKATESWARAN, (DIN:06988766)** in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024).”

**7. Re-Appointment of Shri. Mohan Kaameswaran, (DIN 00562832) as an Independent Director of the company:**

To consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution**: "Resolved that pursuant to Sections 149, 152 and other applicable provisions of Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act, Shri. Mohan Kaameswaran, (DIN 00562832) who holds the office of the Independent Directorship of the company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024)."

**8. Payment of remuneration to Shri. M. Raajhendhran as the Chairman and Managing Director for the period from April, 2019 to March, 31, 2021:**

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 be and hereby accorded for the payment of the remuneration to being paid/payable to Shri. M. Raajhendhran, Chairman & Managing Director (holding DIN 00821144) , of the company as enumerated here in below for the remaining period of two years viz., from April 1, 2019 to March, 31, 2021:

**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 two 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** save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday , 30th September, 2015, approved the re-appointment Shri M. Raajhendhran, Chairman & Managing Director shall continue to remain in full force and effect; and

**Resolved further that** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Shri M. Raajhendhran, Chairman & Managing 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. Rajarathinam , Whole-time Director (DIN: 00839174) for the period from April, 2019 to March, 31, 2021:**

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 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, 2019 to March, 31, 2021:

**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 two 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** save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday , 30th September, 2015, approved the re-appointment Shri. M. Rajarathinam , Whole-time Director shall continue to remain in full force and effect; and

**Resolved further that** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised 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.”

**10. Payment of remuneration to Shri M. Ravindran- Whole-time Director, (DIN 00662830) for the period from April, 2019 to March, 31, 2021:**

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 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, 2019 to March, 31, 2021:

**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 two 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** save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday , 30th September, 2015, approved the re-appointment Shri M. Ravindran- Whole-time Director shall continue to remain in full force and effect; and

**Resolved further that** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised 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.”

**11. Payment of remuneration to Shri M. Ragunathan- Whole-time Director , (DIN 00662769) for the period from April, 2019 to March, 31, 2021:**

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 be and hereby accorded for the payment of the remuneration to being paid/payable to Shri M. Ragunathan- 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, 2019 to March, 31, 2021:

**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 two 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** save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday, 30th September, 2015, approved the re-appointment Shri. M. Ragunathan- Whole-time Director , (holding DIN 00662769) shall continue to remain in full force and effect; and

**Resolved further that** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Shri M. Ragunathan- 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."

**12. 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, 2019 and March 31, 2020, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

Regd. Office:  
32, Poes Road, IInd St, Teynampet,  
Chennai-600 018

Place : Chennai  
Date: 10<sup>th</sup> August 2019

**By Order of the Board of Directors**

**Joseph Cheriyan**  
Company Secretary and  
Compliance Officer

**Notes:**

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company.
2. As per the relevant provisions of the Companies Act, 2013, a person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member.
3. Proxies in order to be valid and effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
4. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the Annual General Meeting.
5. **Appointment/ Reappointment of Directors:** At the ensuing Annual general Meeting, Shri. M.Regunathan , Director retire by rotation and being eligible and offers himself for re-appointment.
6. Details of Directors seeking appointment/re-appointment at the 25<sup>th</sup> Annual General Meeting in pursuance of provisions of Companies Act, 2013 & Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015 are given as an Annexure to the Notice.
7. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted as the Annual General meeting, set out in the Notice ,is enclosed hereto and forms part of the Notice.
8. Book Closure for Final Dividend:  
The Company has announced Book Closure from September, 21, 2019 to September, 27 , 2019 (both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2018-2019, if approved at the meeting, will be payable to those eligible members whose names appeared:
  - a) As Beneficial Owners, as on September 20, 2019 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form and
  - b) As Members in the Register of Members of the Company as on September 20, 2019 in respect of shares held in Physical Form.
9. Dematerialization of Shares:  
SEBI vide notification dated June 08, 2018 has proposed amendment to Regulation 40 of the SEBI (LODR) Regulations, 2015. As per the said amendment effective December 05, 2018, except in cases of transmission or transposition, transfer of securities of the company cannot be processed unless the securities are held in dematerialized form with a Depository. The time limit for compliance was further extended till March 31, 2019.  
The implication of this amendment is that securities of the company which are held in physical form cannot be transferred except in case of transmission & transposition of shares.  
View above, we request the Members holding shares in Physical Form to kindly dematerialize their equity shareholding in Company Raj Television network Ltd.
10. Nomination:  
Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No SH-13 with the Company and to their respective Depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.  
The Nomination form can be downloaded from the Company's website <http://www.rajtvnet.in> under Section "Investor Relations".
11. Members' holding shares in Multiple Folios:  
Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agents M/s. Cameo Corporate Services Ltd. for consolidation into a single folio. Members holding shares in Dematerialized form are also requested to consolidate their shareholding.

## 12. Non-Resident Members:

Non Resident Indian Members are requested to inform Registrar and Transfer Agents/their respective Depository Participants immediately of:

- a) Change in their residential status on return to India for permanent settlement
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable the Company to remit dividend to the Bank Account directly.

## 13. Green Initiative:

In compliance of the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the Annual Reports / other documents by making a specific request quoting their Folio No./Client ID & DP ID to Company or to the R & T Agents.

## 14. Members to whom the hard copies of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.

## 15. Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.

16. In compliance with the provisions of Section 108 of the Companies Act, 2013, the Companies (Management and Administration) Amendment Rules, 2015 made thereunder, regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 25<sup>th</sup> Annual Report 2018-2019 Members are provided with the facility to cast their vote electronically, through the remote e-Voting platform provided by services of Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this notice. **The e-Voting shall commence on September 24, 2019 at 9.00 a.m. (IST) and shall end on September 26, 2019 at 5.00 p.m. (IST).** The e-Voting module shall be disabled by CDSL for e-Voting thereafter. During this period, all the Members of the Company holding shares either in physical form or in dematerialized form as on 21<sup>st</sup> September, 2019 may cast their vote electronically.17. The voting results along with Scrutinizer Report shall be placed on the Company's website [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) and also on the website of CDSL within 48 hours of conclusion of the Meeting and will also be communicated to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the shares of the company are listed.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on and ends on . 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 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is 3 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> <p>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.</p> <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 as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page 4.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 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.
- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com.
18. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of September, 21, 2019.
  19. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2019 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
  20. A member may participate in the AGM even after exercising his right to vote through remote e-Voting shall not be entitled to vote again at the Annual General Meeting.
  21. A person, whose name is recorded in the Register of Members or in the register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM.
  22. The facility for voting shall be made available at the AGM and in such case, the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting.
  23. Shri V Nagarajan, Practising Company Secretary (PCS), (Membership No. fcs 5626) has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
  24. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer for all those members who are present at the Annual General Meeting but who have not cast their votes earlier by availing the remote e-Voting facility.
  25. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  26. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to NSE & BSE.
  27. Change of Address:
    - a) **Members Holding Shares in Physical Form:** Members holding shares in physical form are requested to advise immediately change in their address and also inform their valid E-mail ID, if any, quoting their Folio number(s), to Company’s Registrar and Share Transfer Agent, Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600 002, Phone: 044-28460390-94, Fax: 28460129 , Email: [cameosys@cameoindia.com](mailto:cameosys@cameoindia.com). Shareholders holding Equity Shares of the Company in physical form may register their email address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by email, by sending appropriate communication on [cameosys@cameoindia.com](mailto:cameosys@cameoindia.com) / [comp\\_sec@rajtvnet.in](mailto:comp_sec@rajtvnet.in).
    - b) **Members Holding Shares in Dematerialised Form:** Members holding shares in dematerialised form are requested to advise immediately change in address and register their valid E-mail ID, if any, quoting their respective Client ID / DP ID Nos., to their respective Depository Participants only and Company’s Registrar and Share Transfer Agent, Cameo Corporate Services Limited or to the Company.
  28. Bank Mandates:
    - a) In terms of Regulation 12 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, SEBI has advised all the listed companies to use electronic mode of payment facility approved by the Reserve Bank of India (RBI) for making payment viz. dividends, interest, redemption or repayment amounts to the investors. In cases where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. Further where it is not possible to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments

issued to members. However, in case of Members, whose bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments.

- b) Members who are holding shares in Electronic Form are requested to contact their respective Depository Participants (DP) only for updating their bank details. They are also advised to seek 'Client Master Advice (CMA)' from their respective DP to ensure that correct updation has been carried out in their record. It may be noted that the bank details data provided by the Depositories is solely used by the company to effect the payment of dividend. Hence, it is utmost necessary for Members to ensure that the correct Bank details are updated with DPs.

**29. 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 unencashed.

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.

Dates of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to the Fund
30 <sup>th</sup> July, 2012	2011-12 (Final)	29 <sup>th</sup> August, 2019
30 <sup>th</sup> September, 2013	2012-13 (Final)	09 <sup>th</sup> November, 2020
19 <sup>th</sup> September, 2014	2013-14 (Final)	09 <sup>th</sup> November, 2021
28 January, 2014	2013-14 (interim)	19 <sup>th</sup> March, 2022
30 <sup>th</sup> September, 2015	2014-15 (Final)	08 <sup>th</sup> November, 2022
30 <sup>th</sup> September, 2016	2015-16 (Final)	04 <sup>th</sup> November, 2023

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 updation of their bank details and also encash their dividend warrants.

**30. 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.

**31. Registrar and Transfer Agents:**

The address of Registrars and Transfer Agents of the Company is as follows:

Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600 002, Phone: 044-28460390-94, Fax: 28460129, Email: [cameosys@cameoindia.com](mailto:cameosys@cameoindia.com).

32. Route Map showing directions to reach to the venue of the Meeting is given at the end of this Notice

**STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013:  
Statement with respect to items under Special Business covered in the  
Notice of Meeting are given below:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**For Item no 5 of notice calling 25th AGM:**

**Appointment of Shri A. Kaliyamurthy, (holding DIN 0008264539) as an Independent Director of the company:**

Shri A. Kaliyamurthy, (holding DIN 0008264539) was appointed by the Board of Directors of the company as an Independent Director of the company and was appointed as an Additional Director of the Company by the board of Directors at their meeting held on 29<sup>th</sup> October 2019. Being an additional director he holds the said office pursuant to the provision of Section 161 of the Companies Act 2013 up to the date of this Annual General meeting or the last date on which the Annual General meeting for the financial year 2018-19 should have been held, whichever earlier. Further the Company has received a notice in writing from a Member signifying his intention to propose Shri A. Kaliyamurthy as a candidate for the office of the Independent Director of the company along with the requisite deposit and the Nomination and Remuneration Committee too recommended him for the consideration of Shri A. Kaliyamurthy for the post of the Independent directorship of the company by the shareholders at this Annual General meeting of the company for a period of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024).

In the Opinion of the Board and Based on the declaration of Independence submitted by **Shri A. Kaliyamurthy**, is a person of Integrity, has the necessary knowledge , experience and expertise for being appointed as an independent Director and fulfils the conditions specified in the Companies Act and Securities and Exchange Board of India (Listing obligations and Disclosure Requirements ) Regulations , 2015 (Listing Regulations ) for appointment as an Independent Director of the Company.

Your Board recommends the Special Resolution as set out in Item No 5 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except **Shri A. Kaliyamurthy** (whose appointment is proposed in the resolution) are in any way concerned or interested in the resolution

**Item no 6 of notice calling 25th AGM**

**Appointment of Shri. S. VENKATESWARAN, (Din:06988766) as an Independent Director of the company:**

The Company has received a notice in writing from a member under Section 160 of the Act proposing Shri S. Venkateswaran (Din 06988766) for the office of Independent Director of the company , along with the requisite deposit and the Nomination and Remuneration Committee too recommended him for the consideration of Shri S. Venkateswaran for the post of the Independent directorship of the company by the shareholders at this Annual General meeting of the company for a period of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024).

In the Opinion of the Board and Based on the declaration of Independence submitted by **Shri S. Venkateswaran**, is a person of Integrity, has the necessary knowledge , experience and expertise for being appointed as an independent Director and fulfils the conditions specified in the Companies Act, 2013 and Securities and Exchange Board of India (Listing obligations and Disclosure Requirements ) Regulations , 2015 (Listing Regulations ) for appointment as an Independent Director of the Company.

Your Board recommends the Special Resolution as set out in Item No 6 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except **Shri. S. VENKATESWARAN**,(whose appointment is proposed in the resolution) are in any way concerned or interested in the resolution.

**Item no 7 of notice calling 25th AGM****Re-Appointment of Shri. Mohan Kaameswaran, (holding DIN 00562832) as an Independent Director of the company:**

**Shri. Mohan Kaameswaran**, (holding DIN 00562832) presently one of the Independent and Non Executive Director of the company who retires by rotation at this Annual General Meeting of the company and as per the provisions of Section 149(5) of the Companies Act, 2013 can be appointed as an Independent director for a further period of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation.

In the Opinion of the Board and Based on the declaration of Independence submitted by **Shri. Mohan Kaameswaran**, is a person of Integrity, has the necessary knowledge , experience and expertise for being appointed as an independent Director and fulfils the conditions specified in the Companies Act and Securities and Exchange Board of India (Listing obligations and Disclosure Requirements ) Regulations , 2015 (Listing Regulations ) for appointment as an Independent Director of the Company.

Your Board recommends the Special Resolution as set out in Item No 6 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except **Shri. Mohan Kaameswaran**,(whose appointment is proposed in the resolution) are in any way concerned or interested in the resolution.

**FOR ITEM NOS. 8 to 11 OF NOTICE CALLING THE ANNUAL GENERAL MEETING**

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, 2013, the Members of the Company had, at their Twenty First Annual General Meeting of the Company 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. However their terms and condition with regard to the salary and other perquisites are applicable for a period of three years and is upto 31st March, 2019 and the same need to be fixed/approved by the shareholders for their remaining terms of their office.

Further 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 the company during the turbulent times too, the company could post and withstand inspite of various odds which were against the company.

Further 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 for varying the terms and conditions of remuneration being paid/payable to managing Director and Wholetime Directors

Pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions if any of the companies Act, 2013, the consent of the members of the company is sought for the fixation of the terms and conditions of remuneration being paid/payable to **Managing Director and - Whole-time Directors**, (Total numbering 4 as morefully stated in the resolutions) of the company as enumerated here in below for the period from 01-04-2019 to 31-03-2021.

The proposed remuneration is in compliance with Section on 196, 197, the Rules made there under read with Schedule V of the Companies Act, 2013 and other relevant and applicable provisions if any of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution on except Mrs VijayalakshmiRavindran., Mr. M. Raajhendhran , Mr. M. Rajarathinam , Mr. M. Ravindran & Mr. M. Reghunathan .

**Item no 12 of notice calling 25th AGM**

**Payment of Remuneration to Cost Auditors for Financial Year 2019-2020:**

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 as per the following details:-

M/s. S. Subhashini, Cost Accountant , having Firm Registration Number:100482 and having membership, number 22904, as Cost Auditor of the Company for FY 2017-18 at remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand Only) plus reimbursement of out of pocket expenses at actuals and applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company.

Relevant documents referred in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. upto the date of the Meeting. None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No12 of the Notice. The Board recommends the Ordinary Resolution as set out at item No.12 for approval by the Members.

Regd. Office:  
32, Poes Road, IInd St, Teynampet,  
Chennai-600 018

**By Order of the Board of Directors**

Place : Chennai  
Date: 10<sup>th</sup> August 2019

**Joseph Cheriyan**  
Company Secretary and  
Compliance Officer

**Notice of Annual General Meeting  
ANNEXURE TO ITEMS 5, 6 AND 7 OF THE NOTICE**

Details of Directors seeking appointment/re-appointment at the 25<sup>th</sup> Annual General Meeting in pursuance of provisions of the Companies Act, 2013 Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	<b>M. RAAJHENDHRAN</b> MANAGING DIRECTOR (Din:00821144)	<b>M. RAJARATHINAM</b> WHOLE TIME DIRECTOR (DIN :00839174)	<b>M .RAVINDRAN</b> WHOLE TIME DIRECTOR (00662830 )	<b>M. REGHUNATHAN</b> WHOLE TIME DIRECTOR
Date of Birth	17.12.1950	16.11.1952	15.06.1959	07.05.1963
Age	<b>69</b>	<b>67</b>	<b>60</b>	<b>56</b>
Date of first Appointment on the Board	03.06.1994	03.06.1994	03.06.1994	03.06.1994
Date of Appointment on the Board current tenure	01.04.2016	01.04.2016	01.04.2016	01.04.2016
Qualification	Entrepreneur	Entrepreneur	Entrepreneur	Entrepreneur

Name of the Director	M. RAAJHENDHRAN MANAGING DIRECTOR (DIN:00821144)	M. RAJARATHINAM WHOLE TIME DIRECTOR (DIN :00839174)	M. RAVINDRAN WHOLE TIME DIRECTOR (00662830 )	M. REGHUNATHAN WHOLE TIME DIRECTOR
Brief resume including Experience	He has been the 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.	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 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.	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	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
Expertise in specific functional areas	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. Raajhndran, 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.	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	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	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
Other Director ships as at 30.09.2019	VISSA TELEVISION NETWORK LIMITED VRNA MOVIES PRIVATE LIMITED	VISSA TELEVISION NETWORK LIMITED	VISSA TELEVISION NETWORK LIMITED RAVIN HOTELS PRIVATE LIMITED	VISSA TELEVISION NETWORK LIMITED HARIRAJ HOMES PRIVATE LIMITED NWS TECHNOLOGIES PRIVATE LIMITED
Chairmanship/ Membership Committees in which position of Director is held	Member of stakeholders relationship Committee	Nil	Member of stakeholders relationship Committee Member of Audit Committee	Member of CSR Committee
Relationship with other Directors, managers, and the Key managerial Personnel of the Company	Mr. M. Raajhendhran is related to Mr. M. Rajarathinam Mr. M. Ravindran & 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).	Mr. M. Rajarathinam is related to Mr Raajhendhran -Managing Director, Mr. M. Ravindran & 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).	Mr. M. Ravindran is related to Mr Raajhendhran - Managing Director, Mr. M. Rajarathinam & 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).	Mr. M. Raghunathan related to Mr Raajhendhran - Managing Director, Mr. M. Ravindran & 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).

Name of the Director	M. RAAJHENDHRAN MANAGING DIRECTOR (DIN:00821144)	M. RAJARATHINAM WHOLE TIME DIRECTOR (DIN :00839174)	M. RAVINDRAN WHOLE TIME DIRECTOR (00662830 )	M. REGHUNATHAN WHOLE TIME DIRECTOR
No. of board meeting attended during the year	4	4	4	4
Terms and conditions of appointment or reappointment including remuneration	<p>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 be and hereby accorded for the payment of the remuneration to be paid/payable to Shri. M. Raajhendhran, Chairman &amp; Managing Director (holding DIN 00821144), of the company as enumerated here in below for the remaining period of two years viz., from April 1, 2019 to March, 31, 2021 at a salary of 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, 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 and 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 and the above said remuneration and perquisites shall be fixed for a period of two years, considering his tenure of original appoint-</p>	<p>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 be and hereby accorded for the payment of the remuneration to be 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, 2019 to March, 31, 2021: 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 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 two years, considering his tenure of</p>	<p>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 be and hereby accorded for the payment of the remuneration to be 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, 2019 to March, 31, 2021: 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 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 two years,</p>	<p>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 be and hereby accorded for the payment of the remuneration to be paid/payable to Shri M. Ragunathan- 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, 2019 to March, 31, 2021: 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 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 two years,</p>

Name of the Director	M. RAAJHENDHRAN MANAGING DIRECTOR (DIN:00821144)	M. RAJARATHINAM WHOLE TIME DIRECTOR (DIN :00839174)	M. RAVINDRAN WHOLE TIME DIRECTOR (00662830 )	M. REGHUNATHAN WHOLE TIME DIRECTOR
	<p>ment, 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.</p>	<p>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.</p>	<p>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 save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday , 30th September, 2015, approved the re-appointment Shri M. Ravindran- Whole-time Director shall continue to remain in full force and effect; and</p>	<p>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 save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday, 30th September, 2015, approved the re-appointment Shri. M. Ragunathan- Whole-time Director , (holding DIN 00662769) shall continue to remain in full force and effect</p>
<p>No. of equity Shares held in the company (As on 30<sup>th</sup> June, 2019)</p>	<p>5863808</p>	<p>5863808</p>	<p>5756070</p>	<p>5863808</p>

THE ADDITIONAL INFORMATION AS REQUIRED UNDER PART II OF SCHEDULE XIII OF THE COMPANIES ACT, 2013 IS GIVEN AS UNDER:-

I - GENERAL INFORMATION

Name of the Managerial Person and Designation	M. RAAJHENDHRAN MANAGING DIRECTOR	M. RAJARATHINAM WHOLE TIME DIRECTOR	M. RAVINDRAN WHOLE TIME DIRECTOR	M. REGHUNATHAN WHOLE TIME DIRECTOR
Nature of industry	Media and entertainment	Media and entertainment	Media and entertainment	Media and entertainment
Date of commencement of commercial production	The company commenced its operation w. e. f. 14 <sup>th</sup> Oct. 1994.	The company commenced its operation w. e. f. 14 <sup>th</sup> Oct. 1994.	The company commenced its operation w. e. f. 14 <sup>th</sup> Oct. 1994.	The company commenced its operation w. e. f. 14 <sup>th</sup> Oct. 1994.
Financial performance of the company	The turnover of the company is Rs.63.53 crores and Profit After Tax is Rs.5.39 crores for the year ended 31.03.2019	The turnover of the company is Rs.63.53 crores and Profit After Tax is Rs.5.39 crores for the year ended 31.03.2019	The turnover of the company is Rs.63.53 crores and Profit After Tax is Rs.5.39 crores for the year ended 31.03.2019	The turnover of the company is Rs.63.53 crores and Profit After Tax is Rs.5.39 crores for the year ended 31.03.2019
Export performance	The company has achieved direct export turnover of Rs.11.02 crore for the year Ended 31.03.2019	The company has achieved direct export turnover of Rs.11.02 crore for the year Ended 31.03.2019	The company has achieved direct export turnover of Rs.11.02 crore for the year Ended 31.03.2019	The company has achieved direct export turnover of Rs.11.02 crore for the year Ended 31.03.2019
Foreign exchange collaborations & investments	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 AMOUNT THE APPOINTEE

Name of the Managerial Person and Designation	M. RAAJHENDHRAN MANAGING DIRECTOR	M. RAJARATHINAM WHOLE TIME DIRECTOR	M. RAVINDRAN WHOLE TIME DIRECTOR	M. REGHUNATHAN WHOLE TIME DIRECTOR
Background details:	He has been the 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.	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 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.	He has been a Whole Time Director of the company since the date of incorporation. He is in charge of the in house production of various programs and overall operation of the Channels. He is equipped with technical expertise in the entertainment field, he looks after the technical aspects of the Company's operation.	He has been a Whole Time Director of the company since the date of incorporation and has extensive selling experience in the video cassette distribution business. He heads the marketing efforts of both the Channels of the company and is also responsible for developing and maintaining relationships with corporate clients and leading advertisement agencies.

Name of the Managerial Person and Designation	M. RAAJHENDHRAN MANAGING DIRECTOR	M. RAJARATHINAM WHOLE TIME DIRECTOR	M. RAVINDRAN WHOLE TIME DIRECTOR	M. REGHUNATHAN WHOLE TIME DIRECTOR
Past Remuneration	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive
Recognition or awards	Nil	Nil	Nil	Nil
Job profile and suitability	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. Raajhandran, 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.	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	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.	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.
Remuneration proposed	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive	Rs. 1,20,00,000/- per annum.(Rupees One Crore Twenty lakhs only) along with one month salary as performance incentive
Comparative remuneration	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.
Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any:-	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 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. Raghunathan do not have any other pecuniary relationship with the Company.

**III-OTHER INFORMATION**

Name of the Managerial Person and Designation	M. RAAJHENDHRAN MANAGING DIRECTOR	M. RAJARATHINAM WHOLE TIME DIRECTOR	M. RAVINDRAN WHOLE TIME DIRECTOR	M. REGHUNATHAN WHOLE TIME DIRECTOR
Reasons of loss or inadequate profits:	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.
Steps taken/ to be taken for improvement	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.
Expected increase in the productivity and profit in measurable terms	Company Expects 25% growth as against year ended 31.03.2020	Company Expects 25% growth as against year ended 31.03.2020	Company Expects 25% growth as against year ended 31.03.2020	Company Expects 25% growth as against year ended 31.03.2020

**IV- DISCLOSURE:**

- The remuneration payable to Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran & Mr. M. Reghunathan are detailed in the resolution.
- 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 18<sup>th</sup> May, 2019;
- 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.
- 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 .
- Mr. M. Raajhendhran , Mr. M. Rajarathinam ,Mr. M. Ravindran , Mr. M. Raghunathan & Mrs Vijayalakshmi Raveendran are deemed to be interested in the resolutions.

**ANNEXURE TO ITEMS 5, 6 AND 7 OF THE NOTICE**

Details of Directors seeking appointment/re-appointment at the 25<sup>th</sup> Annual General Meeting in pursuance of provisions of the Companies Act, 2013 Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Shri A Kaliyamurthy (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARAN (DIN 00562832)
Date of Birth	30.10.1952	22.05.1959	30.01.1955
Age	67	60	64
Date of first Appointment on the Board	29.10.2018	Not applicable	14.06.2007
Date of Appointment on the Board current tenure	29.10.2018	Not applicable	30.09.2014

Name of the Director	Shri A Kaliyamurthy (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARAN (DIN 00562832)
Qualification	Retired from police Service. Graduate.	Company Secretary (FCS) , Bachelor of Law , Bachelor of General Law , Master of Commerce	Doctor – MBBS ,MS ,FRCS
Brief resume including Experience	<p>Sri.A. KaliyaMurthy has rendered incredible service in the TamilNadu Police Services for over 35 years in different roles and assignments at Trichy, Coimbatore &amp; Chennai. Sri.A.Kaliya Murthy , who hails from Budalur, Thanjavur District, had his humble beginnings in a farmers family. In the All India police duty meet and shooting competitions held at Nasik (1980), Lucknow (1982), Kashmir (1985) Mr.Kalimurthy represented Tamil Nadu and won hat trick Gold Medals thus bringing laurels and honours to the state of Tamilnadu.150 Good Service Entries and 37 Meritorious Service Entries in the records of the police department stands testimony to his sincerity and conviction. In 2001, Sri Kaliyamurthy due to his concerted efforts, arrested two culprits risking his own life and was awarded the Gallantry Medal by the then Tamilnadu, Chief Minister.Awards won are President's award for meritorious service (2008)</p> <p>In the All India police duty meet and shooting competitions held at Nasik (1980), Lucknow (1982), Kashmir (1985) Mr.Kalimurthy represented Tamil Nadu and won hat trick Gold Medals thus bringing laurels and honours to the state of Tamil Nadu. Gallantry Medal by the then Tamilnadu Chief Minister (2001)</p>	<p>He is Fellow member of the Institute of Company Secretaries of India and has 3 decades of experience in Legal , Corporate Management and administration , compliance , <b>policy making for the company</b> and audit services. He is a Designated Partner in a professional firm M/s. SVVS &amp; ASSOCIATES COMPANY SECRETARIES LLP, Head Quartered at Mumbai with branches in Chennai, Delhi and Hyderabad since 2015.</p>	<p>Shri. Mohan Kameswaran was born in the south Indian state of Tamil Nadu and graduated in medicine from Madras Medical College in 1976. He continued his studies at the Institute of Otorhinolatyngology, Chennai to secure a post graduate specialization (MS) in Otorhinolaryngology in 1981, after which he obtained the Fellowship of the Royal College of Surgeons of Edinburgh (FRCS). Later, he worked at the King Saud University, Saudi Arabia as the ENT Professor for a while. In 1996, he established Madras ENT Research Foundation (MERF) and, ten years later, the MERF Institute of Speech and Hearing (MERF-ISH) in 2006 at Mandavelli, a suburban town of Chennai. The institution, has in-patient facility for ENT related treatment and conducts courses such as Bachelor of Audiology And Speech Language Pathology (BASLP), Master of Audiology And Speech Language Pathology (MASLP), and Post Graduate diploma courses, in addition to offering research facilities leading to PhD, in affiliation with Tamil Nadu Dr. M.G.R. Medical University. He is associated with the Rajah Muthiah Medical College as a visiting professor and the Tamil Nadu Dr. M.G.R. Medical University as an adjunct professor.</p>
Expertise in specific functional areas	<p>Shri R Rajagopalan has over 5 decades of experience in the Administration, Law &amp; order, Staff selection and recruitments, public administration. He has held various positions over his functional area as an IPS officer and was the Ex DGP for Tamil Nadu State.</p>	<p>He is Fellow member of the Institute of Company Secretaries of India and has 3 decades of experience in Legal , Corporate Management and administration , compliance , <b>policy making for the company</b> and audit services</p>	<p>Shri Mohan Kameswaran, is the Managing Director &amp; Senior Consultant of Madras ENT Research Foundation (P) Ltd, Honorary Professor, Department of ENT, SRM Medical College Hospital &amp; Research Centre, Kattankulathur and Honorary Senior Lecturer, Edge Hill University, Ormskirk, Lancashire, UK. He was formerly the Adjunct Professor of The TamilnaduDr. M.G.R Medical University, Chennai. He has over 5 decades of experience in the Medicine Administration, Manpower management has held various positions over his functional area.</p>
Other Directorships as at 30.09.2019	NII	NII	Managing Director of Madras ENT Research Foundation (P) Ltd

Name of the Director	Shri A Kaliyamurthy (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARN (DIN 00562832)
Relationship with other Directors, managers, and the Key managerial Personnel of the Company	NII	NII	NII
No. of board meeting attended during the year	2	Not Applicable	2
Terms and conditions of appointment or reappointment including remuneration	Appointed as Independent Director for a term of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation, subject to approval of shareholders. As an independent director, he is entitled to a sitting fee of Rs.30000 for each meeting and Rs.15000/- for each committee meeting. During the FY 2018-19, he was paid Rs.60,000/- as sitting fees for his attending the Board meetings.	Proposed to Appointed as Independent Director for a term of five years with effect from with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation, subject to approval of shareholders. As an independent director, he is entitled to a sitting fee of Rs.30000 for each meeting and Rs.15000/- for each committee meeting.	Appointed as Independent Director for a term of five years with effect from with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation, subject to approval of shareholders. As an independent director, he is entitled to a sitting fee of Rs.30000 for each meeting and Rs.15000/- for each committee meeting. During the FY 2018-19, he was paid Rs.60,000/- as sitting fees for his attending the Board meetings.
No. of equity Shares held in the company (As on 30 <sup>th</sup> June, 2019)	NII	NII	NII

Regd. Office:  
32, Poes Road, IInd St, Teynampet,  
Chennai-600 018

Place : Chennai  
Date: 10<sup>th</sup> August 2019

By Order of the Board of Directors

**Joseph Cheriyan**  
Company Secretary and  
Compliance Officer

**DIRECTOR'S REPORT**

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company ('the company' or 'RAJTV') along with the audited statements, for the financial year ended March 31<sup>st</sup>, 2019.

As mandated by the Ministry of Corporate Affairs, your company has prepared the financial statement (standalone) for the year ended March 31, 2019 as per Indian Accounting Standard ('IND AS') notified under Sec 133 of the Companies Act, 2013 read with notification no. G.S.R. 111(E) dated 16.02.2015 as amended from time to time. The Standalone financial performance of the Company for the financial year ended March 31, 2019 is summarized below:

**1. FINANCIAL SUMMARY/HIGHLIGHTS OF THE COMPANY:** (Rs in Lacs)

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March, 2019</b>	<b>Year ended 31<sup>st</sup> March, 2018</b>
Revenue from Operations	6220.00	6157.48
Other Income	133.83	182.76
Total Revenue	6353.84	6340.25
<b>Less : Total Expenses</b>	4866.13	5123.69
<b>Profit/(Loss) before interest, Depreciation &amp; Amortization and Tax</b>	1487.70	1216.56
Interest	500.30	543.12
<b>Profit/(Loss) before Depreciation and Tax (PBDT)</b>	987.40	673.44
<b>Depreciation &amp; Amortization</b>	627.12	1201.85
<b>Profit/(Loss) Before Tax (PBT)</b>	360.28	4.01
Provision for taxation	179.21	141.26
<b>Profit/(Loss) After tax (PAT)</b>	539.50	(137.25)
<b>Balance brought forward</b>	1945.11	2082.36
Adjustment of depreciation as per Transition provisions	Nil	Nil
<b>Amount available for appropriations</b>	2484.61	1945.11
Final Dividend – on Equity Shares	-	-
Tax on Dividend	-	-
General Reserve	-	-
<b>Surplus carried to Balance Sheet</b>	2484.61	1945.11

**STANDALONE PERFORMANCE:**

On standalone basis, your company reported the revenue from operation and other income was

- Your Company achieved revenue from operations Rs. 6353.84 lakhs as against Rs. 6340.24 lakhs in the P.Y. The Total Expenditure for the period is Rs.5993.55 lakhs as against Rs.6336.23lakhs in the Previous Year.
- The performance of the Company is marginally affected by downfall in advertisement income due to reduction in the viewership rating for the channels due to the change in the rating parameters by new rating agency.
- During the fiscal 2019, your Company achieved a Net Profit of Rs. 539.50 lakhs as compared Net Loss after tax of previous year Rs. 137.25 Lakhs as compared.

**2. CAPITAL EXPENDITURE**

As on 31st March, 2019, the Fixed Assets stood at Rs.164,27,09,117 lakhs and net fixed assets of Rs.96,40,87,529/- Additions during the year amount to Rs.5,89,25,625/- lakhs. The other Intangible assets stood at Rs.13,48,86,685/-.

### 3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

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 the Company. Based on internal financial control framework and compliance systems established in the Company, the work performed by statutory, internal and secretarial auditors and reviews performed by the management and/or relevant Audit and other Committees of the Board, your Board is of the opinion that the Company's internal financial controls were adequate and effective during the Financial Year 2018-19.

### 4. DIVIDEND, DIVIDEND DISTRIBUTION POLICY AND TRANSFER TO RESERVE

Your directors are pleased to recommend for the approval of shareholders a final dividend of 2 % (Rs.0.10 (Ten Paise) per equity shares of face value of Rs. 5/-). The Final dividend if declared shall be distributed to the members within 30 days from the AGM. The outflow on account of equity dividend and the tax on such dividend distribution, based on current Paid-up Equity Share Capital of the Company would aggregate to Rs.6089643/- resulting in pay-out of 11.28% of the Net Profit After Tax for the Financial year 2018-19.

As per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, top five hundred listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. However since April, 2017 your company has been re-classified its class of scrip by the stock exchanges as small cap and hence this regulation does not apply to the Company. However the Board approved and adopted Dividend Distribution policy is available on the Company's Website: viz., [www.rajtvnet.in](http://www.rajtvnet.in)

### 5. 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.

### 6. CHANGE IN THE NATURE OF BUSINESS

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

### 7. LISTING

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

### 8. 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 and 3 more licenses are in the pipeline to launch 3 more channels. Your company has own uplinking station and Exclusive Transponder facility. Your company broadcasts the channels in whole of India, as well as parts of South East Asia, and the Middle East.

### 9. 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 2018-19.

#### 10. SHARE CAPITAL

The paid-up equity share capital as on 31st March 2019, 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.

#### 11. SECRETARIAL STANDARD

The Company complies with all applicable secretarial standards.

#### 12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Company has no Subsidiary, Joint Ventures or Associate Companies and same status is maintained during the F.Y 2018-19.

#### 13. PUBLIC DEPOSITS:

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

#### 14. 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, Risk Management 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

#### 15. 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.

#### 16. 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, 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.

#### 17. CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility and Governance Committee (CSR&G Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The CSR Policy may be accessed on the Company's website at the link: [www.rajtvnet.in](http://www.rajtvnet.in).

Your Company has always responded in a responsible manner to the growing needs of the society. A number of enriching and enlivening activities that contribute to the community in the areas of health, education, environment and preservation of the country's rich culture and heritage have been taken up. Annual Report on CSR Activities undertaken by the Company for the Financial Year 2018-19 is annexed with this report vide Annexure III.

#### 18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board has appointed Mr A. Kaliyamurthy retired IPS officer as an additional director -Non Executive Independent Director to the Board, during the Board meeting held on 29<sup>th</sup> October, 2018, in compliance to Reg 17 (Reg. 27 (2) of SEBI (LODR), 2015 of the Listing Agreement entered with the stock exchanges.

Board of directors shall have an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty percent of the board of directors shall comprise of non-executive directors.

The composition of the Board of Directors as on March 31, 2019 are given below:

Category of Directors	No of directors	Percentage to total no of Directors
Executive Director(s)	4	40.%
Woman Director	1	10.%
Non-Executive Independent Directors	5	20.%
Total	9	100%

There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2018-19 except as mentioned above.

In accordance with the provisions of the Act and Articles of Association of the Company Mr. M. Raghunathan, (Holding DIN: 00662769), Whole time Director will be retire at the ensuing Annual General Meeting and being eligible, seek reappointment. The Board of Directors recommends their re-appointment. Item seeking his re-appointment along with his detailed profile has been included in the notice convening the AGM. Your Directors recommend the resolution for your Approval.

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.

Shri D R Kaarthikeyan & Shri Mohan Kameswaran were appointed as Independent Directors of the Company during the 20<sup>th</sup> AGM held on 19<sup>th</sup> September 2014 for a period of 5 years. The said period of five years ends on 18<sup>th</sup> September, 2019. Considering the past performance of Shri D R Kaarthikeyan & Shri Mohan Kameswaran as Directors of the Company, their consent and necessary disclosures to continue as Independent Directors of the Company and that they continue to meet criteria of Independence, the Board of Directors, on August, 10 2019, had approved their re-appointments as Independent Directors of the Company for the second term from 19<sup>th</sup> September 2019 to , to September, 18 , 2024, subject to approval of the shareholders and has recommended their re-appointments for approval of the shareholders in the forthcoming Annual General Meeting by way of Special Resolutions.

The Company had approved through Postal Ballot the continuation of directorship of Shri A Arjuna Pai and Shri D R Kaarthikeyan , non-executive independent directors of the company, who have attained age of above 75 years, from the effective date of the said Amendment Regulations i.e., April 01, 2019 till the expiry of their present term (18<sup>th</sup> September 2019 for D R Kaarthikeyan & For Shri A Arjuna Pai up to 30<sup>th</sup> September 2022). The Board of Directors on August, 10, 2019 had also approved the re-appointment of Shri D R Kaarthikeyan as Independent Director of the Company for the second term from September, 19, 2019 to 18<sup>th</sup> September, 2024, who has attained the age of 75 years, subject to the approval of the shareholders in the forthcoming Annual General Meeting by way of Special Resolution.

**19. BOARD MEETINGS:**

The Board of Directors met 4 times during this financial year. The Board meeting was on 28-05-2018, 10.08.2018, 29.10.2018 and 13.02.2019.

**20. 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 May, 28, 2015 to review the performance of the Non-executive 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 28<sup>th</sup> May, 2018, 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.

The details about the appointment, re-appointment Independent Directors is annexed with this report vide Annexure

#### **21. 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).

#### **22 .BOARD & AUDIT COMMITTEE**

The details regarding number of board meetings held during the financial year and composition of Audit Committee is furnished in the Corporate Governance Report.

#### **23. AUDITORS AND AUDITORS' REPORT**

##### **I. Statutory Auditors**

Based on the recommendations of the Audit Committee and upon review of confirmations of satisfaction of criteria as specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules, 2014, your Board had, subject to approval of the Members at the ensuing Annual General Meeting, approved appointment of M/s. N. Naresh & Co., Chartered Accountants (Firm Registration No. FRN: 011293S) as Statutory Auditors of the Company for the financial year 2018-19. A proposal for appointment of M/s N. Naresh & Co., Chartered Accountants as Statutory Auditors of the Company until conclusion of 28<sup>th</sup> Annual General Meeting to be held in the year 2022, subject to ratification by Equity Shareholders every year, forms part of the Notice of ensuing Annual General Meeting.

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**

The Members has appointed M/s V. Nagarajan & Co., Practising Company Secretary, to conduct Secretarial Audit for the F.Y. 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed herewith marked as Annexure V to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

##### **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 2018-19. Requisite proposal seeking ratification of remuneration payable to the Cost Auditor for FY 2018-19 by the Members as per Rule 14 of Companies (Audit and Auditors) Rules, 2014, forms part of the Notice of ensuing Annual General Meeting.

##### **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 2018-19.

**24. DISCLOSURES****I. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

During the period under review, 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.

**II. 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 2018-19, 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.

**III. 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.

**IV. 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.

**V. DEPOSITS & UNCLAIMED DIVIDEND :**

Your Company has not accepted any public deposit under Chapter V of the Companies Act, 2013. During the year under review, in terms of provisions of Investors Education and Protection Fund (Awareness and Protection of Investors) Rules, 2014, no unclaimed dividend declared by the Company due for transfer to Investors Education and **Protection FUND**

Additionally, in compliance with the requirements of The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) as amended, your Company has no Unclaimed Equity Shares to be transferred to the beneficiary account of IEPF Authority.

**VI. 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.

**VII. 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 2018-19.

**VIII. REGULATORY ORDERS:**

No significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status and Company's operations in future.

**IX. 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:

**1. 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	

**c) 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.

**25. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance to environmental 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.

**26. HUMAN RESOURCES & PARTICULARS OF EMPLOYEES**

Being in the business of creativity and business of people, to ensure sustainable business growth and become future ready, over the years your Company has been focusing on strengthening its talent management and employee engagement processes and through the year, organisation's engagement scores has improved to highest percentile in the entertainment sector. Your Company had 487 employees as of March 31, 2019 and your company provided additional employment opportunity to people and empowered the human resource assets during the year. Requisite disclosures in terms of the provisions of Section 197 (12) of the Act read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 along with statement showing names and other particulars of the employees drawing remuneration in excess of the limits prescribed under the said rules requires your company to disclose the particulars of employees who are in receipt of remuneration of Rs. 60 lakhs or more per annum and those who were in receipt of remuneration of Rs. 5 lakhs or more per month. However, during the financial year under review, company does not come under the purview of the above said compliance except Managing Director and Whole time Directors of the Company, the disclosure is made in the annexure.

**27. VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

The company had established a mechanism called 'Whistle Blower Policy' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct and the same is available at the website of the company ([www.rajtvnet.in](http://www.rajtvnet.in)).

The Company has laid down code of conduct for Board of Directors and senior management personnel. Report details of establishment of vigil mechanism (for directors and employees to report genuine concerns) pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and as per SEBI (LODR), 2015 of the Listing Agreement.

**28. Disclosures in terms of the provisions of Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the annual report.**

**29. 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.

**30. INTERNAL FINANCIAL CONTROL**

The company has an established internal control system on the -Financial reporting and this is adequate for the size and nature of our business. The company's Internal Control System is supported by well laid out systems, procedures and policies for each of the functions and these are being followed in the normal course of operations of the Company. The adherence to the established procedures / policies is being audited by firm of Auditors as part of the internal audit. Appropriate actions to correct deviations if any are taken up immediately by the management. The Audit Committee of the Company provides reassurance to the Board on the existence of an effective internal control system in the operations of the Company. The company has established a system of periodic review of the established internal control system and its effectiveness and takes actions for upgrading the same to meet the changing requirements.

**31. 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 2019.

**32. LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2018-19 to NSE & BSE where the Company's Shares are listed.

**33. SHARES IN SUSPENSE ACCOUNTS:**

As required under Requirements of the Listing Regulations, 464 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, 2018 shall remain frozen till the rightful owner of such shares claims the shares.

**34. DIRECTORS' RESPONSIBILITY STATEMENT:**

**In pursuance of section 134 of the Companies Act, 2013, the Directors hereby confirm that:**

- (a) In the preparation of the Financial Statements of the Company - comprising of the Balance Sheet as at March 31, 2019 and the Statement of Profit & Loss for the year ended on that date, have been prepared on a going concern basis following applicable accounting standards and that no material departures have been made from the same;
- (b) Accounting policies selected were applied consistently and the judgments and estimates related to these financial statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019, and, of the profits/ (Loss) of the Company for the year ended on that date;
- (c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.
- (d) 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
- (e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

**28. ACKNOWLEDGEMENT:**

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.

Place: Chennai  
Date: 10<sup>th</sup> August 2019

For and on behalf of the Board of Directors  
Sd/- Sd/-  
**Raajhendhran. M** **Ravindran M**  
Chairman & Managing Director Director

**ANNEXURES TO THE DIRECTORS' REPORT**  
**ANNEXURE I-ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)**  
**FINANCIAL YEAR 2018 - 19**

<b>1</b>	A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a referenceto the web link to the CSR policy and projects or programs	Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Board had approved a CSR Policy with primary focus on Education, Healthcare,. Besides these focus areas the Company shall also undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013.
<b>2</b>	The Composition of the CSR Committee The CSR	The CSR Committee of the Board comprises of 3 Directors. Shri . DR Karthikeyan, Independent Director is the Chairman of the Committee while Shri . R Rajagopalan , Independent Director & Shri M Regunathan Executive Director are its Members
<b>3</b>	Average net profit of the Company for last three financial years	<b>(0)</b>
<b>4</b>	Prescribed CSR expenditure (two percent of the average net profits for last three years)	<b>Nil since the company has incurred losses during the last two out of three financial years</b>
<b>5</b>	Details of CSR spent during FY	
	a) Amount to be spent in FY including unspent amount for FY 2017-18	<b>N.A.</b>
	b) Amount spent	<b>N.A.</b>
	Details of CSR spent during FY	Company spent an amount of Rs. 0.05 million towards the promotion of women empowerment and education by conducting various programmes voluntarily.

**INTENTIONALLY LEFT BLANK**

**ANNEXURE II  
FORM MGT - 9 EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2019  
[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i	CIN	L92490TN1994PLC027709
ii	Registration Date	03-06-1994
iii	Name of the Company	RAJ TELEVISION NETWORK LTD
iv	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered Office & Contact details	NO.32, POES ROAD, SECOND STREET, TEYNAMPET, CHENNAI, TAMIL NADU, INDIA , PIN 600 018, Ph No 044 24334376, email: admin @rajtvnet.in, www.rajtvnet.in, comp_sec@rajtvnet.in
vi	Whether Listed	Yes
vii	Name, Address and Contact Details of Registrar and Transfer Agent	M/s Cameo Corporate Services Limited "Subramanian Building" No:1, Club House Road Chennai-600002 Ph : 044-28460390

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Programming and Broadcasting Activities	60100	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Company has no Subsidiary, Joint Ventures or Associate Companies and same status is maintained during the Financial Year 2018-19.

**IV. SHARE HOLDING PATTERN - RAJ TELEVISION NETWORK LIMITED**

Face Value Rs. 5/-      Paid up shares as on 01.04.2018 and 31.03.2019 - **51913344**

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

(i) Category-wise Share holding		No. of shares held at the beginning of the year (As on 01/04/2018)				No. of shares held at the end of the year (As on 31/03/2019)				% of change during the year
Category Code	Category of shareholders	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A.</b>	<b>Shareholding of promoter and Promoter group</b>									
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	36696744	0	36696744	70.6884	36943206	0	36943206	71.1632	0.4747
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									
	SUB - TOTAL (A)(1)	36696744	0	36696744	70.6884	36943206	0	36943206	71.1632	0.4747
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	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	SUB - TOTAL (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	36696744	0	36696744	70.6884	36943206	0	36943206	71.1632	0.4747
<b>B.</b>	<b>PUBLIC SHAREHOLDING</b>									
1.	INSTITUTIONS									
a.	MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.0000	0	0	0	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 VENTURECAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

Category Code	Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2018)				No. of shares held at the end of the year (As on 31/03/2019)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	ANY OTHER									
	SUB - TOTAL (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	300058	0	300058	0.5779	142891	0	142891	0.2752	-0.3027
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	1974189	455	1974644	3.8037	1691406	456	1691862	3.2590	-0.5447
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS.1 LAKH	12750312	0	12750312	24.5607	12962167	0	12962167	24.9688	0.4080
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	CLEARING MEMBERS	10488	0	10488	0.0202	1845	0	1845	0.0035	-0.0166
	Escrow Account	464	0	464	0.0008	464	0	464	0.0008	0.0000
	HINDU UNDIVIDED FAMILIES	160963	1	160964	0.3100	150104	1	150105	0.2891	-0.0209
	NON RESIDENT INDIANS	19670	0	19670	0.0378	20804	0	20804	0.0400	0.0021
	Retirement Benefit Scheme	191585	1	191586	0.3690	173217	1	173218	0.3336	-0.0353
	SUB - TOTAL (B)(2)	15216144	456	15216600	29.3115	14969681	457	14970138	28.8367	-0.4747
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	15216144	456	15216600	29.3115	14969681	457	14970138	28.8367	-0.4747
	TOTAL (A)+(B)	51912888	456	51913344	100.0000	51912887	457	51913344	100.0000	0.0000
C.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
	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
	TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	GRAND TOTAL (A)+(B)+(C)	51912888	456	51913344	100.0000	51912887	457	51913344	100.0000	0.0000

**ii) Shareholding of promoters**

Sl No	Shareholder's Name	Shareholding at the beginning of the year 1-4-2018			Shareholding at the end of the year 31-3-2019			2018 - 2019		
		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	% change in share holding during the year	Pledged Shares at beginning of the Year	Pledged Shares at end of the Year
1	RAJARATHNAM M	5863808	11.2953	0.0000	5863808	11.2953	0.0000	0.0000	0	0
2	M RAAJHENDHRAN	5863808	11.2953	5.1239	5863808	11.2953	0.0000	0.0000	2660000	0
3	RAGHUNATHAN M	5863808	11.2953	0.0000	5863808	11.2953	0.0000	0.0000	0	0
4	M RAVINDRAN	5600000	10.7872	0.0000	5756070	11.0878	0.0000	0.3006	0	0
5	AMUDHA R	3543284	6.8253	0.0000	3543284	6.8253	0.0000	0.0000	0	0
6	ARUNA R	3543268	6.8253	0.0000	3543268	6.8253	0.0000	0.0000	0	0
7	USHA RANI R	3543268	6.8253	0.0000	3543268	6.8253	0.0000	0.0000	0	0
8	R VIJAYALAKSHMI	2875500	5.5390	0.0000	2965892	5.7131	0.0000	0.1741	0	0

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

S. No.	Name of the Shareholders	Share holding at the beginning of the year (01-04-18)		Cumulative Share holding end of the year (31-03-19)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAJARATHNAM M				
	At the beginning of the year 01-Apr-2018	5863808	11.2953	5863808	11.2953
	At the end of the Year 30-Mar-2019	5863808	11.2953	5863808	11.2953
2	M RAAJHENDHRAN				
	At the beginning of the year 01-Apr-2018	5863808	11.2953	5863808	11.2953
	At the end of the Year 30-Mar-2019	5863808	11.2953	5863808	11.2953
3	RAGHUNATHAN M				
	At the beginning of the year 01-Apr-2018	5863808	11.2953	5863808	11.2953
	At the end of the Year 30-Mar-2019	5863808	11.2953	5863808	11.2953
4	M RAVINDRAN				
	At the beginning of the year 01-Apr-2018	5600000	10.7872	5600000	10.7872
	At the end of the Year 30-Mar-2019	5756070	11.0878	5756070	11.0878
5	AMUDHA R				
	At the beginning of the year 01-Apr-2018	3543284	6.8253	3543284	6.8253
	At the end of the Year 30-Mar-2019	3543284	6.8253	3543284	6.8253

S. No.	Name of the Shareholders	Share holding at the beginning of the year (01-04-18)		Cumulative Share holding end of the year (31-03-19)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	ARUNA R				
	At the beginning of the year 01-Apr-2018	3543268	6.8253	3543268	6.8253
	At the end of the Year 30-Mar-2019	3543268	6.8253	3543268	6.8253
7	USHA RANI R				
	At the beginning of the year 01-Apr-2018	3543268	6.8253	3543268	6.8253
	At the end of the Year 30-Mar-2019	3543268	6.8253	3543268	6.8253
8	R VIJAYALAKSHMI				
	At the beginning of the year 01-Apr-2018	2875500	5.5390	2875500	5.5390
	Purchase 18-May-2018	5000	0.0096	2880500	5.5486
	Purchase 07-Sep-2018	11000	0.0211	2891500	5.5698
	Purchase 30-Nov-2018	74392	0.1433	2965892	5.7131
	At the end of the Year 30-Mar-2019	2965892	5.7131	2965892	5.7131

**(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

	Name of the Shareholders	Share holding at the beginning of the year (01-04-18)		Cumulative Share holding end of the year (31-03-19)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	KIRAN KUMAR. M .				
	At the beginning of the year 01-Apr-2018	9840408	18.9554	9840408	18.9554
	At the end of the Year 30-Mar-2019	9840408	18.9554	9840408	18.9554
	HAVING SAME PAN				
1	M KIRAN KUMAR				
	At the beginning of the year 01-Apr-2018	444692	0.8566	444692	0.8566
	At the end of the Year 30-Mar-2019	444692	0.8566	444692	0.8566
2	HEMA KIRAN KUMAR				
	At the beginning of the year 01-Apr-2018	813700	1.5674	813700	1.5674
	At the end of the Year 30-Mar-2019	813700	1.5674	813700	1.5674
	HAVING SAME PAN				

S. No.	Name of the Shareholders	Share holding at the beginning of the year (01-04-18)		Cumulative Share holding end of the year (31-03-19)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	HEMA KIRAN KUMAR				
	At the beginning of the year 01-Apr-2018	76150	0.1466	76150	0.1466
	Purchase 12-Oct-2018	15280	0.0294	91430	0.1761
	At the end of the Year 30-Mar-2019	91430	0.1761	91430	0.1761
3	UDIT BHATT				
	At the beginning of the year 01-Apr-2018	469666	0.9047	469666	0.9047
	At the end of the Year 30-Mar-2019	469666	0.9047	469666	0.9047
	HAVING SAME PAN				
3	UDIT BHATT				
	At the beginning of the year 01-Apr-2018	24000	0.0462	24000	0.0462
	At the end of the Year 30-Mar-2019	24000	0.0462	24000	0.0462
4	RAVINDRAKUMAR BOTHRA				
	At the beginning of the year 01-Apr-2018	292114	0.5626	292114	0.5626
	At the end of the Year 30-Mar-2019	292114	0.5626	292114	0.5626
	HAVING SAME PAN				
4	RAVINDRAKUMAR BOTHRA				
	At the beginning of the year 01-Apr-2018	6244	0.0120	6244	0.0120
	At the end of the Year 30-Mar-2019	6244	0.0120	6244	0.0120
5	INDERMAL RAMANI				
	At the beginning of the year 01-Apr-2018	82364	0.1586	82364	0.1586
	At the end of the Year 30-Mar-2019	82364	0.1586	82364	0.1586
6	SUNITA KANTILAL VARDHAN JT1 : KANTILAL MISHRIMALJI VARDHAN				
	At the beginning of the year 01-Apr-2018	73789	0.1421	73789	0.1421
	Purchase 22-Sep-2018	2451	0.0047	76240	0.1468
	Purchase 12-Oct-2018	5373	0.0103	81613	0.1572
	At the end of the Year 30-Mar-2019	81613	0.1572	81613	0.1572
	HAVING SAME PAN				
6	SUNITA VARDHAN JT1 : KANTILAL VARDHAN				
	At the beginning of the year 01-Apr-2018	608	0.0011	608	0.0011
	At the end of the Year 30-Mar-2019	608	0.0011	608	0.0011

S. No.	Name of the Shareholders	Share holding at the beginning of the year (01-04-18)		Cumulative Share holding end of the year (31-03-19)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	A PALANI				
	At the beginning of the year 01-Apr-2018	72688	0.1400	72688	0.1400
	At the end of the Year 30-Mar-2019	72688	0.1400	72688	0.1400
8	MEETA KANTILAL VARDHAN				
	At the beginning of the year 01-Apr-2018	69864	0.1345	69864	0.1345
	At the end of the Year 30-Mar-2019	69864	0.1345	69864	0.1345
9	ABHISHEK KUMAR RAMANI				
	At the beginning of the year 01-Apr-2018	60000	0.1155	60000	0.1155
	At the end of the Year 30-Mar-2019	60000	0.1155	60000	0.1155
10	LEENA RAMANI				
	At the beginning of the year 01-Apr-2018	59800	0.1151	59800	0.1151
	At the end of the Year 30-Mar-2019	59800	0.1151	59800	0.1151
	NEW TOP 10 AS ON (30-Mar-2019)				
11	T E ABINESH				
	At the beginning of the year 01-Apr-2018	10000	0.0192	10000	0.0192
	Purchase 08-Jun-2018	10000	0.0192	20000	0.0385
	Purchase 24-Aug-2018	5000	0.0096	25000	0.0481
	Purchase 12-Oct-2018	5382	0.0103	30382	0.0585
	Purchase 19-Oct-2018	1000	0.0019	31382	0.0604
	Purchase 26-Oct-2018	63718	0.1227	95100	0.1831
	Purchase 02-Nov-2018	27024	0.0520	122124	0.2352
	Purchase 09-Nov-2018	17424	0.0335	139548	0.2688
	Purchase 16-Nov-2018	23390	0.0450	162938	0.3138
	Purchase 23-Nov-2018	20878	0.0402	183816	0.3540
	Purchase 30-Nov-2018	50746	0.0977	234562	0.4518
	Purchase 21-Dec-2018	1900	0.0036	236462	0.4554
	Purchase 28-Dec-2018	8	0.0000	236470	0.4555
	Purchase 31-Dec-2018	155	0.0002	236625	0.4558
	Purchase 04-Jan-2019	4	0.0000	236629	0.4558
	Purchase 01-Feb-2019	2489	0.0047	239118	0.4606
	Purchase 08-Feb-2019	2473	0.0047	241591	0.4653
	Purchase 15-Feb-2019	4030	0.0077	245621	0.4731
	Purchase 22-Feb-2019	5210	0.0100	250831	0.4831
	At the end of the Year 30-Mar-2019	250831	0.4831	250831	0.4831

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (Contd.)**

**(iv) Shareholding of Directors and Key Managerial Personnel:**

SN	Name of the Shareholders	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	S Jeyaseelan	48	0	48	0

**V. INDEBTEDNESS**

**Indebtedness of the company including interest outstanding/accrued but not due for payment as at 31.03.2019**

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	40.69	-	-	40.69
Interest Due but not paid		-	-	-
Interest accrued but not due	0.03	-	-	0.03
<b>Total</b>	<b>40.72</b>	<b>-</b>	<b>-</b>	<b>40.72</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	1.90	0.00	-	1.90
Reduction	14.85	0.00	-	14.85
Net Change	<b>12.95</b>	<b>0.00</b>	<b>-</b>	<b>12.95</b>
<b>Indebtedness at the end of the financial year</b>				
Principal Amount	27.77	-	-	27.77
Interest due but not paid	-	-	-	-
Interest accrued but not due	-	-	-	-
<b>Total</b>	<b>27.77</b>	<b>-</b>	<b>-</b>	<b>27.77</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

SN.	Particulars of Remuneration	Name of MD / WTD				Total Amount (in millions)
01	Name	M. Raajhendhran	M Rajarathinam	M Ravindran	M Regunathan	
02	Designation	MD	WTD	WTD	WTD	
03	Gross salary (As per I T Act)	13.00	13.00	13.00	13.00	52.00
04	Perquisites	-	-	-	-	-
05	Profits in lieu of salary	-	-	-	-	-

SN.	Particulars of Remuneration	Name of MD / WTD				Total Amount (in millions)
06	Stock Option	-	-	-	-	-
07	Sweat Equity	-	-	-	-	-
08	Commission (as % of profit and/or otherwise)	-	-	-	-	-
09	Others Contribution to (Provident Fund)	-	-	-	-	-
	Total (A)	13.00	13.00	13.00	13.00	52.00
10	Ceiling as per the Act	13.00	13.00	13.00	13.00	52.00

**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 23<sup>rd</sup> AGM held on 30-09-2015 the Managing Director and Whole Time Directors of the company have been reappointed to hold office for a further period of five years and their remuneration w.e f 01.04.2016 and others have been fixed in line with the requirements of the provisions of the Companies Act, 2013.

**B: REMUNERATION TO OTHER DIRECTORS:**

Name of the Director	Amount in Rs.			
	Sitting Fees	Commission	Others	Total
Independent Director				
A.ARJUNA PAI	2,40,000	-	-	2,40,000
D.R.KAARTHIKEYAN	2,10,000	-	-	2,10,000
MOHAN KAMESWARAN	6,0000	-	-	6,0000
R.RAJAGOPALAN	2,55,000	-	-	2,55,000
A KALIYAMURTHY	60,000			60,000
Total	8,25,000	-	-	8,25,000
Non-Executive director		-	-	
VIJAYALAKSHMI RAVINDRAN	1,35,000	-	-	1,35,000
Grand Total	9,60,000	-	-	9,60,000
Overall Ceiling as per Act	NA	NA	NA	NA

**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)	3.315	1.0225	4.162
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)	-	0.023	0.023
	Total (A)	3.315	1.0458	4.185

**VIII: PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER PROVISIONS OF COMPANIES ACT : None**

For and on behalf of the Board of Directors

Sd/-

Raajhendran. M  
Chairman & Managing Director  
Place: Chennai  
Date: 10<sup>th</sup> August, 2019

Sd/-

Ravindran M  
Director

**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:

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. Raajhendhran - MD	13.00	NA	41:1	2.11%	-

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
Shri.M Rajarthnam-WTD	13.00	NA	-	-	-
Shri.M Ravindran-WTD	13.00	NA	-	-	-
Shri.M Regunathan-WTD	13.00	NA	-	-	-
Key Managerial Personnel					-
Shri. Joseph Cheriyan	3.315	NA	NA	0.51%	-
Shri. S Jeyaseelan	1.0458	NA	NA	0.16%	-

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	487
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 8.8 % of TURNOVER.

	Requirement	Disclosure		
		Particulars	Market Capitalisation (' In millions)	Price Earning 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	31.03.2018	3055	0
		31.03.2019	1816	0
		Change %	-40.0%	0
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	Closing Market Price		
			BSE	NSE
		31.03.2019	34.50	34.89
		16.03.2007	56.49	56.50
	Change %	-38%	-38%	

\* 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 percentile 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 5% 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 2018-19.**

**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. Raajhendhran	69	Chairman & Managing Director	1,30,00,000/-	Profession	35	Since Inception	NA
02	Shri.M Rajarthnam	66	Executive Director-Head Distribution	1,30,00,000/-	Profession	33	Since Inception	NA
03	Shri.M Ravindran	60	Executive Director-Head Operations	1,30,00,000/-	Profession	27	Since Inception	NA
04	Shri.M Regunathan	57	Executive Director-Head Marketing	1,30,00,000/-	Profession	23	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. Raajhendhran	69	Chairman & Managing Director	1,30,00,000/-	Profession	35	Since Inception	NA
02	Shri.M Rajarthnam	66	Executive Director-Head Distribution	1,30,00,000/-	Profession	33	Since Inception	NA
03	Shri.M Ravindran	60	Executive Director-Head Operations	1,30,00,000/-	Profession	27	Since Inception	NA
04	Shri.M Regunathan	57	Executive Director-Head Marketing	1,30,00,000/-	Profession	23	Since Inception	NA

- Notes:**
- All appointments are contractual and terminable by notice on either side.
  - None of the employees, except Ms. Nandini Ravindran –Head content and Shri. Nachiappan R - Chief Business Development Officer – internet business are related to any of the directors.
  - 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.

**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration 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, 2019.

We have conducted the Secretarial Audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

**Management's Responsibility for Secretarial Compliances**

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

**Auditor's Responsibility**

Our Responsibility is to express on the Secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us provide a basis for our opinion.

**Opinion**

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, as applicable;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder – **Not Applicable**
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment, as applicable;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- (As amended from time to time)
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements), 2009 – **Not applicable as the Company did not issue any security during the financial year under review;**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Effective 28<sup>th</sup> October 2014) – **Not applicable as the Company has not granted any Options to its employees during the financial year under review;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not applicable as the Company has not issued any debt securities during the financial year under review;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisting of equity shares during the financial year under review;**
- (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 – **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India
- ii) The SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 erstwhile Listing Agreements entered into by the Company with BSE Limited and NSE Limited.

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 financial year ended on March 31, 2019 complied with the aforesaid laws. Material compliances are listed in the Annexure attached to this Report.

Based on information received and records maintained, We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of executive directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried in compliance with the provision of the act.
2. Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, 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.
3. Decisions at the Board Meeting, as represented by the management and recorded in minutes, were taken unanimously.

Based on the compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary in practice and taken on record by the Board of Directors at their meeting(s) , we are of the opinion that the management has:-

- (a) Adequate system and process commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and
- (b) Complied with the following other laws specifically applicable to the Company:-
1. Employees Provident Fund and Miscellaneous Provisions Act, 1952
  2. Employees State Insurance Act, 1948
  3. Factories Act, 1948
  4. Income Tax Act, 1961 and Indirect Tax Laws
  5. Minimum Wages Act, 1948
  6. Payment of Bonus Act, 1965
  7. Payment of Gratuity Act, 1972
  8. Payment of Wages Act, 1936 and other applicable labour laws
  9. Uplinking / downlinking policy/guidelines issued by Ministry of Information and Broadcasting;
  10. The Cable Television Network (Regulations) Act, 1995 and rules framed thereunder; TRAI Regulations
  11. Intellectual Property Rights related laws;
  12. Standards of Quality of Service (Duration of Advertisements in Television Channels) (Amendment) Regulations, 2013 issued by Telecom Regulatory Authority of India; and
  13. The Telecommunication (Broadcasting and Cable Services) Interconnection (Digital Addressable Cable Television Systems) Regulations, 2012 as amended from time to time.
  14. Foreign Exchange Management Act, 1999 and RBI Rules and Regulations made thereunder;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Regulations etc. as mentioned above.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc.

Signature :  
SD/-

V. NAGARAJAN-Proprietor  
V. NAGARAJAN & COw

FCS No: 5626

C P No: 3288

Place: CHENNAI

Date: 10<sup>th</sup> August , 2019

**ANNEXURE TO SECRETARIAL AUDIT REPORT**

In our report and to the best of our information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its Officers and agents, We report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made there under and the Memorandum and Articles of Association of the Company with regard to:-

1. Maintenance of various statutory registers and documents and making necessary entries therein;
2. Contracts, Common Seal, Registered Office and publications of name of the Company;
3. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies, Regional Director, Central Government, Company Law Board or such other authorities;
4. Service of documents by the Company to its Members, Directors, Stock Exchanges, Auditors and the Registrar of Companies;
5. Constitution of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee.
6. Appointment, Reappointment and retirement of Directors including Managing Director and payment of remuneration to them.
7. Disclosure of Interest and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities by Directors;
8. Disclosure Requirements in respect to their eligibility for appointment, declaration of their independence, compliance with the code of conduct for Directors and Senior Management Personnel as per Listing Regulations.
9. All transactions with related parties were in the ordinary course of business and arm's length basis and were placed before the Audit Committee periodically.
10. Establishment a Vigil Mechanism and providing to complainants, if any, unhindered access to the Chairman of the Audit Committee.
11. Constituting the Corporate Social Responsibility (CSR) Committee. Formulating and adopting Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company.
12. Appointment and remuneration of Statutory Auditors and Cost Auditors;
13. Appointment of Internal Auditors
14. Notice of meeting of the Board and Committee thereof;
15. Minutes of meeting of the Board and Committees thereof including passing of resolutions by circulations;
16. Notice convening 24th Annual General Meeting held on 29<sup>th</sup> September, 2018 and holding of the meeting on that date;
17. Minutes of General Meeting;
18. Approvals of members, Board of Directors, Committees of Directors, and government authorities, wherever required;
19. Balance sheet as at 31<sup>st</sup> March 2019 as prescribed under Schedule III of the Companies Act, 2013 and Rules and Regulations made thereunder and requirements as to Profit and Loss Account for the year ended on that date as per the said Schedule;
20. Report of the Board of Directors for the Financial Year ended 31<sup>st</sup> March 2019;
21. Closure of Register of Members/records date for dividend;
22. Transfer and Transmission of equity shares of the Company and issue and delivery of Certificate(s) of such shares within the prescribed time limits;
23. Declaration and payment of dividend.
24. Transfer of amounts as required under the Act to the Investor Education and Protection Fund;
25. Investment of the Company's funds.

Signature:

V.NAGARAJAN-PROPRIETOR

V.NAGARAJAN & CO

FCS No: 5626 / C P No: 3288

Place: CHENNAI / Date: 10-08-2019

## MANAGEMENT DISCUSSION AND ANALYSIS

India continued to be the fastest growing major economy despite the challenges faced during the year. In FY19, the GDP of the country grew by 6.6% on GVA basis, a marginal deceleration from the previous year. While the growth in the first half of the fiscal was strong, it moderated during the second half due to liquidity concerns and stress in the agriculture sector. This impacted consumption and discretionary spending, especially in the rural markets, during the latter half of the year. However, after a strong mandate, the expectation is that the new government will address these concerns on priority and inject stimulus to revive economic activity. Three consecutive interest rate cuts by the Reserve Bank of India and their accommodative stance will help revive consumption and growth in the near term. Forecast of a normal monsoon in 2019 also bodes well for the agriculture sector and is expected to drive rural consumption. From a medium-term perspective, the government's focus on infrastructure development, job creation and banking reforms will support growth. One of the biggest structural reforms, Goods and Services Tax (GST), despite transient issues, is already helping formalize the economy and will go a long way in improving the business environment in the country.

### INDIA'S MEDIA & ENTERTAINMENT INDUSTRY

The Indian media and entertainment (M&E) industry witnessed another year of all-round growth. The pace of growth accelerated marginally in CY18 despite the challenges faced by the economy towards the end of the year. According to the FICCI-EY Report 2019, (the Report), the M&E industry grew by 13.4% YoY in CY18, to Rs 1,674 billion. India is witnessing a significant increase in content consumption due to increase in availability and improvement in affordability. Be it the growing number of mobile and television sets, improving multiplex penetration or smaller cities getting their own radio stations, availability of content is improving across platforms and is expected to get better going ahead. However, India's per capita entertainment consumption is still lower than most of its peers, representing a significant room for sustained growth which would be driven by rising disposable incomes and increasing access to content. According to the Report, the Indian M&E industry is expected to grow at a CAGR of 12.0% to Rs 2,349 billion over the next three years, with growth in all the segments. During the year, television increased its reach and engagement with the audience, retaining its position as the default entertainment medium for Indian consumers. Growth in online video consumption accelerated, helped by the increased availability of affordable data and content on digital platforms. Print media continued to grow, albeit at a much slower pace. The movie industry surpassed all the previous box-office records on the back of strong performances in both domestic and international markets. Radio, in addition to entering new cities, is diversifying into new business offerings like concerts and activations. Growth in live events was led by premium properties, sports events and digital integration. Of all the entertainment options at Indian consumer's disposal, content consumption scores high on two important parameters - availability and affordability. With these two aspects becoming increasingly consumer friendly, we are witnessing an exponential growth in content consumption, driven by increasing choices and easy access. As consumption rises, more content producers are coming forward to meet the demand. This virtuous cycle is fuelling India's content consumption story. In India, due to low levels of penetration, all forms of media are seeing an increase in consumption. That said, television and digital are appropriating an overwhelming proportion of this incremental growth. Television continues to witness an increase in subscriber base as well as time spent and remains the mainstay for family entertainment. Digital, on the other hand, is becoming the default second screen for many in the predominantly single TV household environment of India. Consumption on television as well as digital is on a secular growth path.

### ADVERTISING: TV AND DIGITAL VIDEO TO DRIVE GROWTH

India's advertising spends grew by 13% in CY18 and as per the Report, it is expected to grow at a CAGR of 11.4% over the next 3 years. Despite the double-digit growth over several years, India's ad-spends are significantly low relative to the size of the economy. India's strong economic growth, rising income levels, and consequent increase in consumption provide a solid foundation for advertising growth. In this conducive macro environment, the emergence of new advertising categories, increasing share of organized sector, and tapping of SME advertisers will drive sustained growth in adspends.

### SUBSCRIPTION: DIGITAL OPPORTUNITY SUPPLEMENTING TELEVISION

Television subscription has multiple growth drivers in place. The digitisation of Indian distribution space over the past few years has improved transparency in the value chain. Implementation of the new tariff order gives consumers an option to choose and pay for content while simultaneously allowing pricing flexibility to broadcasters. These initiatives have laid down a solid foundation for growth in the coming years. Rising penetration of television and high-definition channels will further add to the subscription growth for the industry. Digital opportunity is expected to become sizable, driven by the rapidly growing number of smartphones and broadband penetration. So far, advertising video on demand (AVOD) has dominated online content consumption due to low television ARPUs, a price-sensitive consumer base and aversion to online payments. To capitalize on the subscription opportunity, the platforms will have to establish a strong value proposition by offering a vast array of differentiated content. This will need to be complemented with innovation in pricing and bundling of content with other services, especially telecom. We are already witnessing a lot of activities on both these fronts which will help develop the subscription market gradually.

The Telecom regulatory Authority of India (TRAI) has brought in the new Tariff order which will be implemented w.e.f 31.01.2019 as per latest information, is a significant pronouncement for the Cable TV broadcasting and distribution sector as it paves the way for augmenting and strengthening consumer choice and also creating a level playing field for all the stakeholders. The basic aim of this tariff is that broadcasters come out with realistic and reasonable à la carte rates which has a logical relation to the bundling price instead of going totally out of line where the consumer and operator is concerned. The other thing is recognizing MSOs as a platform and the concept of distribution fees. As per the new tariff order, Rs 130 which is laid down for the first 100 SD channels which is a clear revenue model for the distribution platform and it should contribute to the bottom line of the MSOs, and equally for Broadcasters who currently are bleeding and finding it difficult to sustain.

#### 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.

Regional Entertainment Channels	Tamil Movie Cluster
<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, Kannada &amp; Malayalam) <b>1 movie channel</b> (Tamil) and <b>4 music 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.

The year 2018-19 has been good in many ways In the changed economic Scenario, we are constantly reviewing the business models to create a robust system that will be resilient enough to stay above the economic tides. The year witnessed discontinuous changes in all aspects of entertainment and for the consumer, freedom of choice, enhanced connectivity and multiple screens, have given new dimensions to overall entertainment consumption. During the year in the fourth quarter, implementation of the long-awaited TRAI tariff order negatively impacted the growth. Given that this regulation allows the consumers to choose and select individual channels or bouquets, the distributors’ infrastructure was put under immense pressure as the back-end had to cope with implementing millions of combinations.. It also ensures uniform pricing of content for all distributors. The improved value proposition for consumers and increased transparency in the system will accelerate the growth of the overall subscription pie. We are positive that once the impact of the regulation settles, subscription growth will revert to its normal course. We believe that once the implementation issues are overcome, this regulation will be beneficial for all the stakeholders. The consumer will have the ability to choose and pay for the content they like, making pay-TV service more relevant to them. For the first time, broadcasters have the power to price their products directly for the consumers. It also ensures uniform pricing of content for all distributors. The improved value proposition for consumers and increased transparency in the system will accelerate the growth of the overall subscription pie.

**Future Outlook**

The future outlook for TV is positive, with the industry expected to grow to INR 1,098 billion in 2020, at a CAGR of 15 per cent. The number of TV households is expected to increase to 200 million, with paid C&S subscriber base expected to grow to 174 million by 2020, representing 87 per cent of TV households. TV advertising in India is expected to grow at a CAGR of 15 per cent between 2015-20, to reach INR 365 billion. Subscription revenue for broadcasters is expected to grow at a CAGR of 18 per cent between 2015-20 to INR 203 billion, driven by increase in the declared subscriber base in Phase III and IV, increase in subscription revenues collected on the ground due to channel packaging and increasing HD penetration, and increase in revenue share of broadcasters in the subscription pie. Looking ahead, we remain excited about the growth opportunities for the industry and the Company. As digitisation of analogue subscribers is nearing completion, it will improve monetisation of our viewership in newly digitised areas. This coupled with effective implementation of TRAI’s tariff order could lead to acceleration in ARPU growth for the industry, which has been lagging for several years.

**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2018-19**

(In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and erstwhile Schedule V of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 erstwhile the listing agreement with Stock Exchanges (“Listing Regulations”))

**The Corporate Governance Report for the year under Review from 1st April 2018 to 31st March 2019:**

Corporate Governance is about promoting corporate fairness, transparency and accountability. The corporate governance structure specifies the distribution of rights and responsibilities of the Board, managers, shareholders and other stakeholders, and spells out the rules and procedures for making decisions on corporate affairs.

**COMPANY'S PHILOSOPHY:**

The corporate governance of the Company is based on the principles of good corporate citizenship which includes transparency, accountability and commitment to the organization and stake holders. The Company always commits and obliges to values, ethical business conduct and making a distinction between personal & corporate funds in the management of a Company. The Company as on going concern basis takes continuous steps for corporate excellence and continuous value addition to its overall growth. In this pursuit, Company's philosophy is led by strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct.

**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 Work place, 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, 2019.

M RAAJHENDRAN  
Managing Director  
Chennai, 10.08.2019

**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 Nine 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.

The composition of the Board of Directors as on March 31, 2019 are given below:

Category of Directors	No of Directors	Percentage tototal no of Directors
Executive Director(s)	4	40%
Relative to Executive Director	1	10%
Non-Executive Independent Directors	5	50%
Total →	9	100%

During the Financial Year under review, 4 (Five) meetings of the Board were held during the financial year April 1, 2018 to March31, 2019.

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, 2019 are as under:

Name of the Director	Category	No. of Board Meetings held during the year		Attendance at the 22 <sup>nd</sup> AGM held on 30th September 2017	No. of Directorship held in other public Comp.	Number of Committee membership held in other Companies
		Held	Attended			
Shri. M. Raajhendhran	MD	4	4	Yes	1	Nil
Shri. M. Rajarathinam	WTD	4	4	Yes	1	Nil
Shri. M. Ravindran	WTD	4	4	Yes	1	Nil
Shri. M. Regunathan	WTD	4	4	Yes	1	Nil
Shri. D. R. Kaarthikeyan	NEID	4	4	No	5	5
Shri. A. Arjuna Pai	NEID	4	4	Yes	Nil	Nil
Shri. R. Rajagopalan	NEID	4	4	Yes	Nil	Nil
Shri.Mohan Kameswaran	NEID	4	2	No	Nil	Nil
Shri A Kaliyamurthy	NEID	2	2			
Smt R.Vijayalakshmi	Woman Director	4	4	Yes	1	Nil

Note: MD - Managing Director, WTD - Whole Time Director, NEID - Non Executive and Independent Director.

**BOARD PROCEDURE:**

Board Meetings of the Company are duly called and held by giving proper notice. The Company Secretary in consultation with Chairman and other Directors drafts agenda of the Board meetings. All major agenda items along with comprehensive notes on each item in agenda are sent well in advance of the date of the Board meetings to enable the Board to take informed decision. Any Board member may in consultation with the Chairman bring up other additional matter for consideration by the Board. Heads of Departments of Finance and Strategic Planning are normally invited to the Board meetings to provide necessary insights into the working of the Company and for discussing corporate strategies and other related matters. The Board also reviews the minutes of the Audit Committee and other committees. The Board periodically reviews Compliance Reports in respect of laws and regulations applicable to the Company in succeeding meeting. A certificate signed by the Managing Director and Whole Time Director is placed before the Board on compliance with the financial disclosure as provided under the Listing Regulations. During the financial year under review, Board met 04 (four) times on 28-05-2018, 10-08-2018, 29-10-2018 and 13-02-2019. The maximum gap between two Board Meetings was four months as prescribed under Listing Agreement and is also in compliance of the provisions contained in the Companies Act, 2013 and Secretarial Standards issued by ICSI as notified from time to time. The Board periodically reviews Compliance Reports in respect of various laws and regulations applicable to the Company.

**BRIEF PROFILE OF THE DIRECTORS OF THE COMPANY TO BE APPOINTED/RE-APPOINTED AT THE ANNUAL GENERAL MEETING ANNEXED AS PART OF NOTICE CALLING ANNUAL GENERAL MEETING FORM PART OF THIS ANNUAL REPORT:-**

Name of the Director	M. RAAJHENDHRAN 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)
Date of Birth	17.12.1950	16.11.1952	15.06.1959	07.05.1963
Age	69	67	60	56
Date of first Appointment on the Board	03.06.1994	03.06.1994	03.06.1994	03.06.1994
Date of Appointment on the Board current tenure	01.04.2016	01.04.2016	01.04.2016	01.04.2016
Qualification	Entrepreneur	Entrepreneur	Entrepreneur	Entrepreneur

Name of the Director	M. RAAJHENDHRAN MANAGING DIRECTOR (DIN:00821144)	M. RAJARATHINAM WHOLE TIME DIRECTOR (DIN :00839174)	M. RAVINDRAN WHOLE TIME DIRECTOR (00662830 )	M. REGHUNATHAN WHOLE TIME DIRECTOR
Brief resume including Experience	He has been the 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.	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 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.	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	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
Expertise in specific functional areas	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. Raajhndran, 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.	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	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	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
Other Director ships as at 30.09.2019	VISSA TELEVISION NETWORK LIMITED VRNA MOVIES PRIVATE LIMITED	VISSA TELEVISION NETWORK LIMITED	VISSA TELEVISION NETWORK LIMITED RAVIN HOTELS PRIVATE LIMITED	VISSA TELEVISION NETWORK LIMITED HARIRAJ HOMES PRIVATE LIMITED NWS D TECHNOLOGIES PRIVATE LIMITED
Chairmanship/ Membership Committees in which position of Director is held	Member of stakeholders relationship Committee	Nil	Member of stakeholders relationship Committee Member of Audit Committee	Member of CSR Committee
Relationship with other Directors, managers, and the Key managerial Personnel of the Company	Mr. M. Raajhndhran is related to Mr. M. Rajarathinam Mr. M. Ravindran & 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).	Mr. M. Rajarathinam is related to Mr Raajhndhran -Managing Director, Mr. M. Ravindran & 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).	Mr. M. Ravindran is related to Mr Raajhndhran - Managing Director, Mr. M. Rajarathinam & 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).	Mr. M. Raghunathan related to Mr Raajhndhran - Managing Director, Mr. M. Ravindran & 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).

Name of the Director	M. RAAJHENDHRAN MANAGING DIRECTOR (DIN:00821144)	M. RAJARATHINAM WHOLE TIME DIRECTOR (DIN :00839174)	M. RAVINDRAN WHOLE TIME DIRECTOR (00662830 )	M. REGHUNATHAN WHOLE TIME DIRECTOR
No. of board meeting attended during the year	4	4	4	4
Terms and conditions of appointment or reappointment including remuneration	<p>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 be and hereby accorded for the payment of the remuneration to be paid/payable to Shri. M. Raajhendhran, Chairman &amp; Managing Director (holding DIN 00821144), of the company as enumerated here in below for the remaining period of two years viz., from April 1, 2019 to March, 31, 2021 at a salary of 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, 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 and 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 and the above said remuneration and perquisites shall be fixed for a period of two years, considering his tenure of original appoint-</p>	<p>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 be and hereby accorded for the payment of the remuneration to be 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, 2019 to March, 31, 2021: 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 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 two years, considering his tenure of</p>	<p>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 be and hereby accorded for the payment of the remuneration to be 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, 2019 to March, 31, 2021: 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 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 two years,</p>	<p>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 be and hereby accorded for the payment of the remuneration to be paid/payable to Shri M. Ragunathan- 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, 2019 to March, 31, 2021: 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 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 two years,</p>

Name of the Director	M. RAAJHENDHRAN MANAGING DIRECTOR (DIN:00821144)	M. RAJARATHINAM WHOLE TIME DIRECTOR (DIN :00839174)	M. RAVINDRAN WHOLE TIME DIRECTOR (00662830 )	M. REGHUNATHAN WHOLE TIME DIRECTOR
	<p>ment, 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.</p>	<p>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.</p>	<p>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 save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday, 30th September, 2015, approved the re-appointment Shri M. Ravindran- Whole-time Director shall continue to remain in full force and effect; and</p>	<p>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 save and except as aforesaid, the Special Resolution approved and passed by the Members at their Twenty First Annual General Meeting of the Company held on Wednesday, 30th September, 2015, approved the re-appointment Shri. M. Ragunathan- Whole-time Director, (holding DIN 00662769) shall continue to remain in full force and effect</p>
<p>No. of equity Shares held in the company (As on 30<sup>th</sup> June, 2019)</p>	<p>5863808</p>	<p>5863808</p>	<p>5756070</p>	<p>5863808</p>

**ANNEXURE TO ITEMS 5, 6 AND 7 OF THE NOTICE**

Details of Directors seeking appointment/re-appointment at the 25<sup>th</sup> Annual General Meeting in pursuance of provisions of the Companies Act, 2013 Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Shri A Kaliyamurthy (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARN (DIN 00562832)
Date of Birth	30.10.1952	22.05.1959	30.01.1955
Age	67	60	64
Date of first Appointment on the Board	29.10.2018	Not applicable	14.06.2007
Date of Appointment on the Board current tenure	29.10.2018	Not applicable	30.09.2014

Name of the Director	Shri A Kaliyamurthy (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARN (DIN 00562832)
Qualification	Retired from police Service. Graduate.	Company Secretary (FCS) , Bachelor of Law , Bachelor of General Law , Master of Commerce	DoctorMBBS ,MS ,FRCS
Brief resume including Experience	<p>Sri.A. KaliyaMurthy has rendered incredible service in the TamilNadu Police Services for over 35 years in different roles and assignments at Trichy, Coimbatore &amp; Chennai. Sri.A.Kaliya Murthy , who hails from Budalur, Thanjavur District, had his humble beginnings in a farmers family. In the All India police duty meet and shooting competitions held at Nasik (1980), Lucknow (1982), Kashmir (1985) Mr.Kalimurthy represented Tamil Nadu and won hat trick Gold Medals thus bringing laurels and honours to the state of Tamilnadu.150 Good Service Entries and 37 Meritorious Service Entries in the records of the police department stands testimony to his sincerity and conviction. In 2001, Sri Kaliyamurthy due to his concerted efforts, arrested two culprits risking his own life and was awarded the Gallantry Medal by the then Tamilnadu, Chief Minister.Awards won are President's award for meritorious service (2008)</p> <p>In the All India police duty meet and shooting competitions held at Nasik (1980), Lucknow (1982), Kashmir (1985) Mr.Kalimurthy represented Tamil Nadu and won hat trick Gold Medals thus bringing laurels and honours to the state of Tamil Nadu. Gallantry Medal by the then Tamilnadu Chief Minister (2001)</p>	<p>He is Fellow member of the Institute of Company Secretaries of India and has 3 decades of experience in Legal , Corporate Management and administration , compliance , <b>policy making for the company</b> and audit services. He is a Designated Partner in a professional firm M/s. SVVS &amp; ASSOCIATES COMPANY SECRETARIES LLP, Head Quartered at Mumbai with branches in Chennai, Delhi and Hyderabad since 2015.</p>	<p>Shri. Mohan Kameswaran was born in the south Indian state of Tamil Nadu and graduated in medicine from Madras Medical College in 1976. He continued his studies at the Institute of Otorhinolatyngology, Chennai to secure a post graduate specialization (MS) in Otorhinolaryngology in 1981, after which he obtained the Fellowship of the Royal College of Surgeons of Edinburgh (FRCS). Later, he worked at the King Saud University, Saudi Arabia as the ENT Professor for a while. In 1996, he established Madras ENT Research Foundation (MERF) and, ten years later, the MERF Institute of Speech and Hearing (MERF-ISH) in 2006 at Mandavelli, a suburban town of Chennai. The institution, has in-patient facility for ENT related treatment and conducts courses such as Bachelor of Audiology And Speech Language Pathology (BASLP), Master of Audiology And Speech Language Pathology (MASLP), and Post Graduate diploma courses, in addition to offering research facilities leading to PhD, in affiliation with Tamil Nadu Dr. M.G.R. Medical University. He is associated with the Rajah Muthiah Medical College as a visiting professor and the Tamil Nadu Dr. M.G.R. Medical University as an adjunct professor.</p>

Name of the Director	Shri A Kaliyamurthy (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARAN (DIN 00562832)
Expertise in specific functional areas	Shri R Rajagopalan has over 5 decades of experience in the Administration, Law & order, Staff selection and recruitments ,public administration. He has held various positions over his functional area as an IPS officer and was the Ex DGP for Tamil Nadu State.	He is Fellow member of the Institute of Company Secretaries of India and has 3 decades of experience in Legal , Corporate Management and administration , compliance , <b>policy making for the company</b> and audit services	Shri <b>Mohan Kameswaran</b> , is the Managing Director & Senior Consultant of Madras ENT Research Foundation (P) Ltd, Honorary Professor, Department of ENT, SRM Medical College Hospital & Research Centre, Kattankulathur and Honorary Senior Lecturer, Edge Hill University, Ormskirk, Lancashire, UK. He was formerly the Adjunct Professor of The TamilnaduDr. M.G.R Medical University, Chennai. He has over 5 decades of experience in the Medicine Administration, Manpower management has held various positions over his functional area.
Other Directorships as at 30.09.2019	NII	NII	Managing Director of Madras ENT Research Foundation (P) Ltd
Relationship with other Directors, managers, and the Key managerial Personnel of the Company	NII	NII	NII
No. of board meeting attended during the year	2	Not Applicable	2
Terms and conditions of appointment or reappointment including remuneration	Appointed as Independent Director for a term of five years with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation, subject to approval of shareholders.  As an independent director, he is entitled to a sitting fee of Rs.30000 for each meeting and Rs.15000/- for each committee meeting. During the FY 2018-19, he was paid Rs.60,000/- as sitting fees for his attending the Board meetings.	Proposed to Appointed as Independent Director for a term of five years with effect from with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation, subject to approval of shareholders. As an independent director, he is entitled to a sitting fee of Rs.30000 for each meeting and Rs.15000/- for each committee meeting.	Appointed as Independent Director for a term of five years with effect from with effect from the conclusion of this annual general meeting till the date of annual general meeting to be held for the Financial year 2023-2024 (YE 31st March 2024) and not liable to retire by rotation, subject to approval of shareholders.  As an independent director, he is entitled to a sitting fee of Rs.30000 for each meeting and Rs.15000/- for each committee meeting. During the FY 2018-19, he was paid Rs.60,000/- as sitting fees for his attending the Board meetings.

Name of the Director	Shri A KALIYAMURTHY (DIN: 0008264539)	S. VENKATESWARAN (DIN:06988766)	MOHAN KAMESWARN (DIN 00562832)
No. of equity Shares held in the company (As on 30 <sup>th</sup> June, 2019)	NII	NII	NII

Regd. Office:  
32, Poes Road, IInd St, Teynampet,  
Chennai-600 018

By Order of the Board of Directors

Place : Chennai  
Date: 10<sup>th</sup> August 2019

**Joseph Cheriyan**  
Company Secretary and  
Compliance Officer

#### 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 Committee Meetings	Audit Committee	Nomination & Remuneration Committee	Stakeholders Grievance Committee	Corporate Social Responsibility Committee
No of Meetings	4	2	1	1
Directors Attendance				
Shri. Raajhendhran M.	NA	NA	1/1	NA
Shri. M. Rajarathinam	NA	NA	NA	NA
Shri. M. Ravindran	4/4	NA	1/1	NA
Shri. M. Reghunathan	NA	NA	NA	1/1
Shri. D. R. Kaarthikeyan	NA	2/2	1/1	1/1
Shri. A. Arjun Pai	4/4	2/2	NA	NA
Shri. R. Rajagopalan	4/4	2/2	NA	1/1
Shri. Mohan Kameswaran	NA	NA	NA	NA
Smt Vijayalakshmi Ravindran	NA	NA	NA	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.

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 28<sup>th</sup> May, 2018 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.

Details of Board Committees are as mentioned herein:

**A. AUDIT COMMITTEE:**

**CONSTITUTION**

As at March 31, 2019, 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
Shri. A. Arjuna Pai	Chairman- Independent & Non Executive Director	4	4
Shri. R. Rajagopalan	Member- Independent & Non Executive Director	4	4
Shri.M. Ravindran	Member- Executive Director	4	4

During the year under review, four (04) meetings of the Audit Committee were held on 28-05-2018,10/08/2018,29/10/2018 AND 13-02-2019

**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
- Recommends proposals for appointment and remuneration payable to the Statutory, and
- The proposal 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.

**B.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 2016-17, 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. D. R. Kaarthikeyan as member. During the year under review the Committee met three times on May 28 – 2018,

**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:

Name and Designation	Period	Salary and Allowances (Amount in Rs.)
Shri. M. Raajhendhran, Managing Director	01-04-2018 to 31-03-2019	1,30,00,000/-
Shri. M. Rajarathinam, Director	01-04-2018 to 31-03-2019	1,30,00,000/-
Shri. M. Ravindran, Director	01-04-2018 to 31-03-2019	1,30,00,000/-
Shri. M. Regunathan, Director	01-04-2018 to 31-03-2019	1,30,00,000/-

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 as under:

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 Committee	Sitting fees paid for attending Stakeholders Grievance Committee	Sitting fees paid for attending Corporate Social Responsibility Committee	PSHW WPC	C.S.R COMMITTEE	TOTAL SITTING FEES FOR FY 2018-19
No of Meetings	4+1	1	1	1	1	1	1	
Directors Attendance	Amounts in Rs.							
A.ARJUNA PAI	1,50,000	60,000	30,000	–	–	–	–	2,40,000
D.R.KAARTHIKEYAN	1,50,000	–	15,000	15,000	15,000	–	15,000	2,10,000
MOHAN KAMESWARAN	60,000	–	–	–	–	–	–	60,000
R.RAJAGOPALAN	1,50,000	60,000	30,000	–	15,000	–	–	2,55,000
VIJAYALAKSHMI RAVINDRAN	1,20,000	–	–	–	–	15,000	–	1,35,000
A KALIYAMURTHY	60,000	–	–	–	–	–	–	60,000
TOTAL	6,90,000	1,50,000	45,000	15,000	30,000	15,000	15,000	9,60,000

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.

#### 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

##### CONSTITUTION

In compliance with Section 178 of the Companies Act, 2013, during financial year 2017-18, the Board had formed committee as 'Stakeholders Relationship Committee', which currently comprise of Mr. D. R. Kaarthikeyan, 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

Two times on May 28, 2019. 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, 2019, are as under:

Nature of Correspondence	Received	Replied / Resolved	Pending
Non receipt of Dividend Warrants	0	0	0
Non –receipt of Dividend Warrants	0	0	0
Non receipt of Share certificates	0	0	0
Letter received from SEBI/StockExchanges	16	16	1
Non-receipt of Annual Report	4	4	0
Dividend DD Revalidation requests	2	2	0
Dividend credit Advice request	0	0	0
Letter from shareholders	0	0	0

**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:

**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 One during the FY 2018-19 on and 28.05.2019

**ETHICS AND COMPLIANCE COMMITTEE**

**CODE OF CONDUCT:**

The Company has laid down and adopted Code of Conduct for Members of the Board of Directors and Senior Management of the Company. The Code has been posted on Company's website. All the Directors and employees of the Company strictly adhere to the said code of conduct. A declaration signed by the Managing Director affirming compliance with the code of conduct is annexed herewith and forms part of this report.

**PREVENTION OF INSIDER TRADING:**

The Company has instituted a comprehensive Code of Conduct for the prevention of insider trading for its Directors/ Designated employees/officers as laid down under SEBI (Insider Trading) Regulation, 1992 on Insider Trading. All the Directors and Designated employees of the Company comply with such guidelines. The Company also maintains proper records with requisite particulars as per procedure and guidelines prescribed under the said regulations.

**GENERAL BODY MEETING:**

The 25th Annual General Meeting of the Company for the Financial Year 2018-19 will be held on Saturday,27<sup>th</sup> September 2019 at 10.00 a.m. Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004

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
2015-16	Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004	September 30, 2016	10.00 A.M.	YES
2016-17	Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004	September 30, 2017	10.00 A.M.	No
2017-18	Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600 004	September 30, 2018	10.00 A.M.	No

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

The Following Special Resolutions were passed in the last 3 years period, AGM held on 30th September 2015:

Details of Resolutions	Resolution Passed on	Total No of Votes in Favour	Total No of Votes against	% of votes in favor	% of Votes Against
Re-appointment of Shri M. Raajhendhran, Managing Director (holding DIN 00821144) for a further period of Five years from 01-04-2016 to 31-03-2021 and fixation his terms and conditions thereof.	30.09.2015	36736828	Nil	100	Nil
Re-appointment of Shri M. Rajarathinam, Whole Time Director (holding DIN 00839174) for a further period of Five years from 01-04-2016 to 31-03-2021 and fixation his terms and conditions thereof.	30.09.2015	36736828	Nil	100	Nil
Re-appointment of Shri M. Ravindran, Whole Time Director (holding DIN 00662830) for a further period of Five years from 01-04-2016 to 31-03-2021 and fixation his terms and conditions thereof.	30.09.2015	36736828	Nil	100	Nil
Re-appointment of Shri M. Regunathan, Whole Time Director (holding DIN 00662769) for a further period of Five years from 01-04-2016 to 31-03-2021 and fixation his terms and conditions thereof.	30.09.2015	36736828	Nil	100	Nil

All the above resolutions were passed with requisite majority.

**RESOLUTIONS PASSED BY MEMBERS THROUGH POSTAL BALLOT DURING THE FY 2018-19**

pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations as amended from time to time, the Company is seeking the approval of the Members for the matters as considered in the resolutions appended below, through Postal Ballot i.e., voting by post or by electronic means, as:

- Re-appointment - in compliance with Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, if any, as amended, the consent of the shareholders of the Company be and is hereby accorded to Shri A. Arjuna Pai (DIN: 018830471), aged 83 years, to continue as a Non-Executive Independent Director of the Company on or after April 1, 2019 till the completion of his present tenure on the existing terms and conditions and his office is not subject to retirement by rotation.
- Re-appointment in compliance with Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, if any, as amended, the consent of the shareholders of the Company be and is hereby accorded to Shri D.R. Karthikeyan (DIN: 00327907), aged 79 years, to continue as a Non-Executive Independent Director of the Company on or after April 1, 2019 till the completion of his present tenure on the existing terms and conditions and his office is not subject to retirement by rotation.
- All the above resolutions were passed with requisite majority.

#### **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.

**GENERAL SHAREHOLDER INFORMATION**

- |    |   |   |   |
|----|---|---|---|
| 1  | Date, Time and Venue of Shareholders' Meeting                             | Meeting<br>Day & Date<br>Time<br>Venue  | : <b>Annual General Meeting</b><br>: <b>Friday , 27<sup>th</sup> September, 2019</b><br>: <b>10:00 A M</b><br>: <b>Bharatiya Vidya Bhavan,</b><br>18-22, East Mada Street, Mylapore, Chennai-600 004. |
| 2  | Financial Year  | <b>2018-19</b>  |   |
| 3  | Date of Book Closure<br>Date of E-voting Cut off date and E-voting period | 21 <sup>st</sup> September 2019 to Saturday, 27 <sup>th</sup> September 2019 (both days inclusive)<br>21 <sup>st</sup> September 2019 to Saturday, 27 <sup>th</sup> September 2019 (both days inclusive)<br>From 9 am of 24 <sup>th</sup> September ,2018 to 5 pm on 26 <sup>th</sup> September, 2018.  |   |
| 4  | Dividend Payment Date   | N.A.  |   |
| 5  | Registered office & Address for correspondence                            | Raj Television Network Ltd,<br>32, Poes Road 2nd Street, Teynampet, Chennai - 600 018.<br>Phone: 044 24334149, 24334150, 24334151, 24351898, 24352926.<br>Fax: 91-44-24341260<br>Email: administrator@rajtvnet.in Website: www.rajtvnet.in, www.rajtv.tv  |   |
| 6  | Corporate Identification Number   | L92490TN1994PLC027709   |   |
| 7  | Listing on Stock Exchanges  | BSE Limited (BSE)<br>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<br>Subramanian Building, No.1, Club House Road, Chennai-600 002<br>Phone No. 044-28460390-94, Fax No. 28460129<br>Email: cameo@cameoindia.com  |   |
| 11 | Depository Platform   | National Securities Depository Ltd (NSDL)<br>Central Depository Services (India) Ltd, CDSL  |   |
| 12 | Compliance Officer  | Mr. Joseph Cheriyan, Company Secretary<br>Email :Comp_sec@rajtvnet.in   |   |
| 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 ' 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.

Particulars	Shares lying in Suspense Account
Aggregate number of shares in the suspense account as at April 1, 2019	456
Fresh undelivered cases during the financial year 2018-19	Nil
Number of shareholders who approached the Company for transfer of shares from suspense account till March 31, 2019	Nil
Number of shareholders to whom shares were transferred from the Suspense account till March 31, 2018	Not applicable
Aggregate number of shares in the suspense account lying as on March 31, 2019	456

The voting rights on the equity shares outstanding in the suspense account as on March 31, 2018 shall remain frozen till the rightful owner of such shares claims the shares.

**DIVIDEND**

Your directors are pleased to recommend for the approval of shareholders a final dividend of 2 % (Rs.0.10 (Ten Paisa) per equity shares of face value of Rs. 5/-). The Final dividend if declared shall be distributed to the members within 30 days from the AGM.

The outflow on account of equity dividend and the tax on such dividend distribution, based on current Paid-up Equity Share Capital of the Company would aggregate to Rs.6089643/- resulting in pay-out of 11.28% of the Net Profit After Tax for the Financial year 2018-19.

**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 unencashed.

Dates of Declaration of Dividend	Dividend for the Financial Year Transfer to the Fund	Proposed Month and Year of
30 <sup>th</sup> July, 2012	2011-12 (Final)	29 <sup>th</sup> August, 2019
30 <sup>th</sup> September, 2013	2012-13 (Final)	09 <sup>th</sup> November, 2020
19 <sup>th</sup> September, 2014	2013-14 (Final)	09 <sup>th</sup> November, 2021
28 January, 2014	2013-14 (interim)	19 <sup>th</sup> March, 2022
30 <sup>th</sup> September, 2015	2014-15 (Final)	08 <sup>th</sup> November, 2022
30 <sup>th</sup> September, 2016	2015-16 (Final)	04 <sup>th</sup> November, 2023

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 updation 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, 2019.

**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, 2019

Rs.25,95,66720/-

**CAPITAL STRUCTURE As On Date**

Capital Structure (Raj Television Network)							
Period		Instrument	Authorized Capital	Issued Capital	- P A I D U P -		
From	To		(Rs. cr)	(Rs. cr)	Shares (nos)	Face Value	Capital
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

Period		Instrument	Authorized Capital (Rs. cr)	Issued Capital (Rs. cr)	- P A I D U P -		
From	To				Shares (nos)	Face Value	Capital
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
2004	2005	Equity Share	2	1.78	1784107	10	1.78

**SHARE HOLDING PATTERN: A- DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2019.**

Rs.	Rs.	Number of Cases	% of Total	Rs.	% of Total
5	- 5000	8153	96.7944	5642065	2.1736
5001	- 10000	125	1.4840	933395	0.3595
10001	- 20000	58	0.6885	861515	0.3319
20001	- 30000	24	0.2849	583020	0.2246
30001	- 40000	6	0.0712	209470	0.0806
40001	- 50000	6	0.0712	280290	0.1079
50001	- 100000	19	0.2255	1380130	0.5317
100001	& Above	32	0.3799	249676835	96.1898
Total :		8423	100.0000	259566720	100.0000

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

Month	BSE All Prices in ₹			NSE All Prices in ₹		
	High	Low	No. of Shares	High	Low	No. of Shares
Apr-18	56.30	54.20	217729	60.00	52.75	562
May-18	38.00	36.62	128114	56.10	48.00	646
Jun-18	44.16	42.57	40273	52.00	39.95	365
Jul-18	43.38	40.95	36993	53.00	36.00	1079
Aug-18	47.30	45.02	52232	40.00	34.00	108
Sep-18	42.47	39.29	572364	37.80	29.10	211
Oct-18	49.87	47.66	99421	43.50	24.30	361
Nov-18	39.54	37.61	15446	68.55	42.50	441
Dec-18	53.06	50.55	346019	53.00	39.05	140
Jan-19	55.01	51.34	176985	52.00	42.70	138
Feb-19	33.88	30.89	385862	50.65	38.15	124
Mar-19	35.51	33.02	139167	46.90	34.95	51

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

**DEMATERIALISATION POSITION AS ON 31 MARCH 2019**

CATEGORY	NO.OF HOLDERS	TOTAL POSITIONS	% OF HOLDINGS
PHYSICAL	106	457	0.000880
NSDL	5338	38218417	73.619640
CDSL	2979	13694470	26.379479
TOTAL	8423	51913344	100.000000

**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 endeavor 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.

**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, 2019

**PATTERN OF HOLDINGS**

CLIENT TYPE	NO.OF HOLDERS	TOTAL POSITIONS	% OF HOLDINGS
Resident	8267	14804598	28.5179
NRI	52	20804	0.0400
Corporate Body	89	142891	0.2752
Clearing Member	7	1845	0.0035
Promoters	8	36943206	71.1632
TOTAL	8423	51913344	100.0000

**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 2018-19.
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: The company in the usual course of business had employed Mr. Nachiappan R and Ms.Nandhini R Not applicable, since the no contract was entered into during the FY 2018-19.
  - f. Amount paid as advances, if any: Nil

Place: Chennai  
Date: 10-08-2019

For and on behalf of the Board of Directors  
M Raajhndhran  
Chairman and Managing Director

**CEO/CFO Certification**

**CERTIFICATION ON FINANCIAL STATEMENTS OF THE COMPANY**

We, Raajhndhran 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, 2019 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, 2018 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.

10<sup>th</sup> August 2019  
Chennai

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

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

**INDEPENDENT AUDITORS' CERTIFICATE  
REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE**

To

The Members

M/s. Raj Television Network Limited,

- (1) We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 42(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Management Responsibility

- (2) 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 the SEBI Listing Regulations.

Auditor's Responsibility

- (3) Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- (4) We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
- (5) We have carried out an examination of the relevant records of the Company in accordance with 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.
- (6) 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

- (7) 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, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2019.
- (8) We state that such compliance 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

Restriction on use

- (9) This certificate is issued solely for the purpose complying with the aforesaid Listing Regulations, and may not be suitable for any other purpose.

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

**N Ramalingam  
Partner  
M.No.208992  
Date 10.08.2019  
Chennai**

### **Independent Auditors' Report**

To the members of,

**M/s. Raj Television Network Limited,**

**Report on the Standalone Financial Statements**

**Opinion:**

We have audited the accompanying standalone financial statements of M/s. Raj Television Network Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion:**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. 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 Responsibility**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

1. As required by the Companies (Auditor's Report) Order, 2016("Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we enclose in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said order.
2. 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 purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.;
  - d. in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e. on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h. 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:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
    - ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

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

N Ramalingam  
Partner  
M.No. 208992

Date : 10.8.2019  
Place : Chennai

### Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of **M/s. Raj Television Network Limited** ("the Company) for the year ended 31<sup>st</sup> March 2019. We report that:

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- i)
  - a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b) As explained to us, all the assets have been physically verified by the management at a reasonable interval during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable property are held in the name of the company.
- ii) The inventory has been physically verified (Serial content verified with reference to title documents/agreements) by the management at reasonable intervals during the year. As explained to us, no discrepancies were noticed on physical verification as compared to book records.
- iii) According to the information and explanations 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.
- iv) In our opinion and according to the information and explanation given to us, and based on the legal opinion obtained by the Company, the Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has not made any investments and granted loans in respect of persons covered under the provisions of Section 186 of the Act.
- v) The Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of Cost Record under section 148 (1) of the Act, for any of the services rendered by the company.
- vii)
  - a) According to the information and explanation given to us and the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Service Tax, Goods & Service Tax, Income tax, Wealth tax, Employees State Insurance, Provident Fund, and other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of Service Tax, Goods & Service Tax, Employees State Insurance, Provident Fund, and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2019 for a period of more than six months from the date they become payable.

- 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

- viii) According to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holder during the year.
- ix) The Company did not raised any moneys by way of initial public offer or further public offer (including debt instruments).New term loans have been raised by the Company the repayment of which is being made as per the Schedule.
- x) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi) In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company
- xiii) In our opinion and according to the information and explanations given to us, the Company has not entered into any transactions with related parties and the provisions of Sections 177 and 188 of Companies Act,2013 is not applicable to the company
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi) 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

Date : 10.8.2019

Place : Chennai

### 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 31<sup>st</sup> March 2019 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, 2019, 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

Date : 10.8.2019  
Place : Chennai

**RAJ TELEVISION NETWORK LIMITED**

No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018

**BALANCE SHEET AS AT 31.03.2019**

	Note No.	As at 31.03.2019	As at 31.03.2018
		Rs.	Rs.
<b>I ASSETS</b>			
<b>A NON – CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	96,40,87,529	96,64,25,347
(b) Capital work-in-progress		-	-
(c) Goodwill		-	-
(d) Other Intangible assets	4	13,48,86,685	12,58,24,763
(e) Intangible assets under development		-	-
(f) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others – Advances	5	21,56,38,812	22,30,21,865
(g) Deferred tax assets (net)	6	2,26,02,007	20,57,380
(h) Other non-current assets		-	-
<b>B. CURRENT ASSETS</b>			
(a) Inventories	7	52,13,600	5,07,16,105
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	52,73,69,271	48,85,88,547
(iii) Cash and cash equivalents	9	2,29,00,680	1,91,48,205
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	10	1,49,81,179	1,49,40,550
<b>TOTAL ASSETS</b>		<b>190,76,79,762</b>	<b>189,07,22,762</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	116,04,74,898	110,65,24,786
<b>B. LIABILITIES</b>			
<b>1. NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	13	17,42,90,990	24,23,48,404
(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	2,49,79,404	2,59,15,512
<b>2. CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	15	10,34,34,141	12,15,57,223
(ii) Trade payables	16	1,47,32,908	2,96,67,969
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	17	8,25,32,996	6,12,11,410
(c) Provisions	18	8,76,67,706	4,39,30,739
(d) Current Tax Liabilities (Net)		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>190,76,79,762</b>	<b>189,07,22,762</b>

**Significant Accounting Policies**

2

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.Reg.No.011293S

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

**N Ramalingam**  
Partner  
M No.208992  
Place : Chennai  
Date : 18-05-2019

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

**Ravindran**  
Director  
DIN:00662830

**S.Jeyaseelan**  
CFO

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

**RAJ TELEVISION NETWORK LIMITED**  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019**

	Note No.	As at 31.03.2019	As at 31.03.2018
		Rs.	Rs.
<b>C. INCOME</b>			
(a) Revenue from Operations	19	62,20,00,422	61,57,48,166
(b) Other Income	20	1,33,83,807	1,82,76,469
<b>Total Income from Operations</b>		<b>63,53,84,229</b>	<b>63,40,24,634</b>
<b>D. EXPENDITURE</b>			
(a) Cost of revenue	21	18,33,63,094	16,42,89,213
(b) Employee Benefit Expenses	22	21,11,28,023	22,78,95,044
(d) Finance Cost	23	5,00,30,849	5,43,12,494
(c) Depreciation and Amortisation Expenses	3&4	6,27,12,027	6,69,41,943
(e) Administrative and other Expenses	24	9,21,21,985	12,01,85,063
<b>Total Expenses</b>		<b>59,93,55,976</b>	<b>63,36,23,757</b>
<b>Profit/ (Loss) before exceptional and tax</b>		<b>3,60,28,252</b>	<b>4,00,877</b>
Exceptional Items		-	-
<b>Profit / (Loss) before tax</b>		<b>3,60,28,252</b>	<b>4,00,877</b>
- Current Year Tax		26,22,769	-
- MAT Credit Entitlement		-	-
- Deferred Tax Current Year		(2,05,44,628)	1,41,25,595
- Current tax Expenses relating to previous years		-	-
<b>Profit / (Loss) After tax</b>		<b>5,39,50,111</b>	<b>(1,37,24,718)</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>5,39,50,111</b>	<b>(1,37,24,718)</b>
Nominal Value of Share (in Rs)		5.00	5.00
Net profit attributable to equity shareholders		5,39,50,111	(1,37,24,718)
Weighted Average Number of Shares Outstanding (***)		5,19,13,344	5,19,13,344
Basic and diluted EPS before Extra Ordinary item(in Rs)		1.04	(0.26)
Basic and diluted EPS after Extra Ordinary item(in Rs)		1.04	(0.26)
Adjusted EPS (***)			

**Notes Forming Part of the Financial Statements**

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.Reg.No.011293S

N Ramalingam

Partner

M No.208992

Place : Chennai

Date : 18-05-2019

For and on behalf of the Board of Directors

Rajhendhran.M

Managing Director

IN: 00821144

Ravindran

Director

DIN:00662830

S.Jeyaseelan

CFO

Joseph Cheriyan

Company Secretary

M No: FCS-9586

**RAJ TELEVISION NETWORK LIMITED**  
No. 32, Poes Road, II Street, Teynampet, Chennai - 600 018  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019**

PARTICULRS		As at 31.03.2019	As at 31.03.2018
A	CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
1	Net Profit Before Tax and extra Ordinary Items	3,60,28,252	4,00,877
	Adjustments for:		
2	Loss / (Profit) on sale of asset	(2,58,475)	(880,000)
3	Depreciation and amortization	6,27,12,027	6,69,41,943
4	Dividend on Long term Investments	-	-
5	Profit/Loss on sale of Long term Investments	-	-
6	Interest paid	5,00,30,849	5,43,12,494
	<b>Operating Profit before working capital Changes</b>	<b>14,85,12,653</b>	<b>12,07,75,314</b>
	Adjustments for :		
7	Inventories	4,55,02,505	(1,93,50,355)
8	Trade Receivables	(3,87,80,724)	(5,75,63,450)
9	Long term Loan and Advances	73,83,053	42,55,463
10	Short term Loan and Advances	(40,629)	(1,02,81,502)
11	Other Long Term liabilities	(9,36,108)	17
12	Trade Payables	(1,49,35,061)	2,59,29,168
13	Other current liabilities	31,98,504	6,12,55,278
14	Short Term provisions	4,37,36,969	(85,70,207)
	<b>Cash generated from Operation</b>	<b>19,36,41,162</b>	<b>11,64,49,726</b>
15	Direct Tax	(26,22,769)	-
	<b>Net Cash from Operating Activities</b>	<b>19,10,18,393</b>	<b>11,64,49,726</b>
	<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
1	Sale of Assets	2,58,475	8,80,000
2	Purchase of PPE	(5,89,25,625)	(1,14,34,030)
3	Purchase of Intangible Assets	(1,05,10,505)	(71,78,569)
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>(6,91,77,655)</b>	<b>(1,77,32,599)</b>
	<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
1	Borrowal / (Repayment) of long term Borrowings	(6,80,57,414)	(4,33,15,711)
2	Interest	(5,00,30,849)	(5,43,12,494)
3	Dividend & dividend tax paid	-	-
	<b>Net cash from Financing Activities</b>	<b>(11,80,88,263)</b>	<b>(9,76,28,205)</b>
	<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>3,752,475</b>	<b>10,88,922</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>1,91,48,205</b>	<b>1,80,59,283</b>
	<b>Cash and cash equivalents as at the end of the year</b>	<b>2,29,00,680</b>	<b>1,91,48,205</b>

As per our report of even date

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

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

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

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

**Ravindran**  
**Director**  
**DIN:00662830**

**S.Jeyaseelan**  
**CFO**

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

**Place : Chennai**  
**Date : 18-05-2019**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019**

**A. EQUITY SHARE CAPITAL**

Equity shares of Rs.5.00 /- each issued, subscribed and fully paid	Number	Amounts
As at 31st March, 2018	5,19,13,344	25,95,66,720
As at 31st March, 2019	5,19,13,344	25,95,66,720

**B. Other Equity**

For the year ended 31st March, 2019

Attributable to Equity share holders					
Particulars	Profit & Loss Account	Securities Premium Account	General reserve	Revaluation Reserve	Total
<b>As at 1st April, 2018</b>	19,45,11,274	43,18,19,058	3,81,48,834	44,20,45,618	1,10,65,24,785
Profit for the year	5,39,50,111	-	-	-	5,39,50,111
Other comprehensive income	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>24,84,61,385</b>	<b>43,18,19,058</b>	<b>3,81,48,834</b>	<b>44,20,45,618</b>	<b>1,16,04,74,897</b>
Cash dividends	-	-	-	-	-
Dividend distribution tax (DDT) on cash dividend	-	-	-	-	-
<b>As at March 31, 2019</b>	<b>24,84,61,385</b>	<b>43,18,19,058</b>	<b>3,81,48,834</b>	<b>44,20,45,618</b>	<b>1,16,04,74,897</b>

Significant Accounting Policies 2

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.Reg.No.011293S

For and on behalf of the Board of Directors

**N Ramalingam**  
Partner  
M No.208992

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

**M. Ravindran**  
Director  
DIN:00662830

**S.Jeyaseelan**  
CFO

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

Place : Chennai  
Date : 18.05.2019

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note - 03 : Fixed Assets**

**Depreciation Statement as per the Companies Act, 2013.**

SL. NO	PARTICULARS	LAND	BUILDING	PLANT & MACHINERY	COMPUTERS	VEHICLES & FIXTURES	FURNITURE	TOTAL
I	GROSS BLOCK							
	AS ON 1ST APRIL 2018	66,58,04,165	8,61,97,156	62,79,72,693	7,80,71,288	10,38,96,301	2,69,65,652	158,89,07,254
	ADDITIONS	-	22,91,074	4,19,42,216	53,91,778	-	93,00,557	5,89,25,625
	DELETIONS	-	-	-	-	-	-	-
	ADJUSTMENT - FOREX TRANSLATION ON CAPITAL ASSET	-	-	-	-	51,23,762	-	51,23,762
	AS ON 31ST MARCH 2019	66,58,04,165	8,84,88,230	66,99,14,908	8,34,63,066	9,87,72,539	3,62,66,209	164,27,09,117
II	DEPRECIATION							
	ACCUMULATED DEPRECIATION AS ON 1ST APRIL 2018	-	1,65,85,656	45,95,40,370	7,80,71,288	4,95,56,854	1,87,27,738	62,24,81,905
	CHARGE FOR THE YEAR	-	27,51,547	4,59,69,375	1,10,300	98,70,149	25,62,073	6,12,63,443
	IMPAIRMENT	-	-	-	-	-	-	-
	DISPOSALS	-	-	-	-	51,23,762	-	5,123,762
	AS ON 31ST MARCH 2019	-	1,93,37,203	50,55,09,744	7,81,81,588	5,43,03,241	2,12,89,811	67,86,21,586
III	NET BLOCK (III = I - II)							
	AS ON 1ST APRIL, 2018	66,58,04,165	6,96,11,500	16,84,32,323	-	5,43,39,447	82,37,914	96,64,25,347
	AS ON 1ST APRIL, 2019	66,58,04,165	6,91,51,027	16,44,05,164	52,81,478	4,44,69,298	1,49,76,398	96,40,87,529

<b>Unsecured and Considered Good</b>		
<b>Note - 04 : Other Intangible Assets</b>		
<b>SL.NO</b>	<b>PARTICULARS</b>	<b>FILM BORADCASTING RIGHTS</b>
<b>I</b>	<b>GROSS BLOCK</b>	
	AS ON 1ST APRIL 2018	12,85,07,211
	ADDITIONS	1,05,10,505
	DELETIONS	-
	AS ON 31ST MARCH 2019	13,90,17,716
<b>II</b>	<b>DEPRECIATION</b>	
	ACCUMULATED DEPRECIATION AS ON 1ST APRIL 2018	26,82,448
	CHARGE FOR THE YEAR	14,48,583
	AS ON 31 ST MARCH 2019	41,31,031
<b>III</b>	<b>NET BLOCK (III=I-II)</b>	
	<b>AS ON 1ST APRIL,2018</b>	12,58,24,763
	<b>AS ON 1ST APRIL,2019</b>	13,48,86,685

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>Note - 5 : Others - Advances</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
Unsecured and Considered Good		
(a) Capital Advances	10,79,30,549	12,37,79,153
(b) Security Deposits	2,52,41,600	2,38,40,602
(c) Loans and advances to employees	2,41,059	12,85,370
(d) Advance tax (net of provision for taxation)	6,88,71,426	6,04,22,855
(e) MAT Credit Entitlement	1,33,25,178	1,36,64,885
(f) Loans and advances to related parties	-	-
(g) Others	29,000	29,000
<b>Total</b>	<b>21,56,38,812</b>	<b>22,30,21,865</b>

<b>Note - 6 : Deferred tax assets (Net)</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
Balance as per last Financial statements	20,57,380	1,61,82,976
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	(2,05,44,628)	(1,41,25,596)
<b>Total</b>	<b>(1,84,87,248)</b>	<b>20,57,380</b>

<b>Note - 7 : Inventories</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
Serial Stock (At lower of cost and net realisable value)	5,213,600	50,716,105
<b>Total</b>	<b>5,213,600</b>	<b>50,716,105</b>

<b>Note - 8: Trade Receivables</b>	<b>As at March 31st 2018</b>	<b>As at March 31st 2019</b>
Unsecured and considered good		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	33,31,97,232	331,863,772
(b) Other trade receivables	19,41,72,039	156,724,776
<b>Total</b>	<b>52,73,69,271</b>	<b>48,85,88,547</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>Note - 9 : Cash and Cash Equivalents</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
(a) Cash in Hand	20,159	71,441
(b) Balances with Scheduled Bank in-		
(i) On Deposit Account	20,000,000	20,000,000
(ii) On Current Account (Temporary Overdraft)	2,880,521	(923,236)
<b>Total</b>	<b>22,900,680</b>	<b>19,148,205</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>22,900,680</b>	<b>19,148,205</b>

<b>Note - 10 : Other Current Assets</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
Prepaid Expenses	14,981,179	14,940,550
<b>Total</b>	<b>14,981,179</b>	<b>14,940,550</b>

Note - 11 Equity Share capital	As at March 31st 2019		As at March 31st 2018	
	No of Shares	Amount in Rupees	No of Shares	Amount in Rupees
<b>a. Authorised Capital</b>				
60,000,000 Equity Shares of Rs.5 each.	60,000,000	300,000,000	60,000,000	300,000,000
(Previous year - 60,000,000 Equity Shares of Rs.5 each.)				
<b>b. Issued, Subscribed and fully paid up</b>				
5,19,13,344 Equity Shares of Rs.5 each.	51,913,344	259,566,720	51,913,344	259,566,720
(Previous Year - 5,19,13,344 Equity Shares of Rs.5 each.)				
	51,913,344	259,566,720	51,913,344	259,566,720
<i>Refer Notes (i) to (iv) below:</i>				
<b>Notes:</b>				
i) The Company has only one class of equity Share having a par value of Rs.5 per share (Previous year Rs.5 per share). Each Share holder is eligible for one Vote Per Share.				
ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year is as follows:				
PARTICULARS	As at March 31st 2019		As at March 31st 2018	
	No of Shares	Amount in Rupees	No of Shares	Amount in Rupees
<b>Issued Equity Shares</b>				
Opening Balance	51,913,344	259,566,720	51,913,344	259,566,720
Changes During the Year				
i) Fresh Issue	-	-	-	-
ii) Split of shares from Rs.10 to Rs.5 each	-	-	-	-
iii) Bonus Issue	-	-	-	-
<b>Closing Balances</b>	51,913,344	259,566,720	51,913,344	259,566,720
i) 1,29,78,336 shares were originally issued at Rs.10 per share as fully paid towards purchase consideration to the shareholders and in the financial year 2013-14 these shares were split into 2,59,56,672 shares of Rs.5 each/-				
ii) 2,59,56,672 shares were allotted as Bonus shares for consideration other than cash during the F.Y 2013-14				
iii) Details of shares held by each shareholder holding more than 5% shares in the company				

Particulars	As at March 31st 2019		As at March 31st 2018	
	No of Shares	% of Shares	No of Shares	% of Shares
M Raajhendhran	5,863,808	11.30%	5,863,808	11.30%
M Raghunathan	5,863,808	11.30%	5,863,808	11.30%
M Rajarathinam	5,863,808	11.30%	5,863,808	11.30%
M Ravindran	5,756,070	10.79%	5,570,000	10.33%
R Amudha	3,543,284	6.83%	3,543,284	6.83%
R Aruna	3,543,268	6.83%	3,543,268	6.83%
R Vijayalakshmi	2,965,892	5.54%	2,763,000	5.23%
R Usharani	3,543,268	6.83%	3,543,268	6.83%

Current Year Rs.5 Per equity Share. (Previous Year Rs.5 Per equity Share)

As per the records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**(iv) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date 31/03/2018**

Particulars	As at March 31st 2019
	No of Shares
Equity shares allotted as fully paid up by way of bonus	25,956,672

Note – 12 : Other Equity	As at March 31st 2019	As at March 31st 2018
<b>(i) Securities Premium Account</b>		
Balance as per the Last financial statements	431,819,058	431,819,058
Less: Transferred to share capital towards bonus shares	-	-
	<b>431,819,058</b>	<b>431,819,058</b>
<b>(ii) Revaluation Reserve</b>		
Land Revalued	442,045,618	442,045,618
	442,045,618	442,045,618
<b>(iii) Profit and Loss Account</b>		
Balance as per last financial statements	194,511,276	208,235,993
<b>Add :</b> Profit transferred from Profit & Loss Account	53,950,111	(13,724,718)
	248,461,387	194,511,275
<b>Less:</b> Appropriations		
Interim Dividend	-	-
Tax on Interim Dividend	-	-
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	-	-
Net surplus in the statement of profit and loss	248,461,388	194,511,276

<b>Note – 12 : Other Equity (Contd.)</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
<b>(iv) General reserve Transferred from the profit &amp; loss A/c</b>		
Balance as per the last financial statements	38,148,834	38,148,834
Add : Amount transferred from Statement of Profit & Loss Account	-	-
<b>Balance at the end of year</b>	<b>38,148,834</b>	<b>38,148,834</b>
<b>Total Reserves and Surplus</b>	<b>1,160,474,898</b>	<b>1,106,524,786</b>
<b>Note - 13 :Borrowings</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
Secured Term Loans from bank	136,184,511	204,509,492
Secured Vehicle Loans from bank (Please refer Note below for security and terms of repayment)	38,106,479	37,838,912
<b>Total</b>	<b>174,290,990</b>	<b>242,348,404</b>
<b>Nature of Security &amp; Terms of Repayment</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</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 :	103,434,141	103,686,589
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.		

Nature of Security & Terms of Repayment (contd.)	As at March 31st 2019	As at March 31st 2018
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 equipments at a total cost of Rs.7Croers		
6. Commercial property - 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 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.	118,039	13,228,610
(iii) This Vehicle loan from Canara Bank availed during the year carries interest @ 9.85% p.a. and is repayable in 72 equated monthly installments. The vehicle loan is secured primarily by Hypothecation of Vehicle.	4,998,626	6,101,345
(iv) This Vehicle loan from HDFC Bank availed during the year carries interest @ 9.35% p.a. and is repayable in 60 equated monthly installments. The vehicle loan is secured primarily by Hypothecation of Vehicle.	25,337,407	35,414,760
(v) This Vehicle loan from HDFC Bank availed during the year carries interest @ 10.50% p.a. and is repayable in 36 equated monthly installments. The vehicle loan is secured primarily by Hypothecation of Vehicle.	18,403,442	10,588,855
<b>Note - 14 : Other non-current liabilities</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
(a) Other Payables (Other Payables comprises of Interest free deposits from customers and Long term Capital under disputes and litigations)	22,500,000	22,500,000
(b) Provision for gratuity (Refer notes to accounts-Employee benefits)	2,479,404	3,415,512
<b>Total</b>	<b>24,979,404</b>	<b>25,915,512</b>
<b>Note - 15 : Borrowings</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
Secured Working Capital Facility from a) Canara Bank ( Please refer note below for security details)	103,434,141	121,557,223
<b>Total</b>	<b>103,434,141</b>	<b>121,557,223</b>

<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		
<b>Nature of Security</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
<p>(i) The working Capital loan from Canara bank (Sanction limit:10 crores) is secured primarily by Hypothecation of Book Debts and collateral securities at:</p> <p>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.</p> <p>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.</p> <p>3.Free Land &amp; Building measuring 3800 Sq ft at Old No.14, New No.28, Poes Road, II Street, Teynampet, Chennai in the name of the company</p> <p>4. Land &amp; 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.</p> <p>5. EMT of th property on Plot No.656/1 forming part of the schedule no.403/ 1 old, 120 New of Shaikpet village &amp; 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 equipments at a total cost of Rs.7Crores</p> <p>6.Commercial property - land situated at old no.51 &amp; 52, New no.10 &amp; 12, Poes Road, Teynampet, Chennai, measuring 7647 Sq.ft in the name of M/s.Raj Television Network Limited.</p>	103,434,141	103,686,589
<p>(ii) The working Capital loan from Canara bank (Sanction limit:1.5 crores) is secured same as OD</p>	103,434,141	103,686,589
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		
<b>Note - 16 : Trade Payables</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
(a) Payable towards Purchases	11,788,542	27,738,684
(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 year end together with the interest paid / payable as required under the said Act have not been given)	-	-
(c) Advance received from customers	-	-
(d) Payable towards Capital Expenditure	2,944,366	1,929,285
<b>Total</b>	<b>14,732,908</b>	<b>29,667,969</b>

<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
<b>Note - 17 : Other current Liabilities</b>		
(a) Current maturities of long-term debt -		
(i) On Term Loans	71,900,000	46,945,363
(ii) On Vehicle Loan	10,632,996	14,266,047
(See note 5 for the details of security & Terms of Repayment)		
<b>Total</b>	<b>82,532,996</b>	<b>61,211,410</b>
<b>Note - 18 : Provisions</b>	<b>As at March 31st 2019</b>	<b>As at March 31st 2018</b>
(a) Salaries, wages and other employee benefits payable	15,476,867	15,303,617
(b) Others		
(i) Proposed final dividend on equity shares	-	-
(ii) Tax on dividend	-	-
(iii) Statutory Tax and Expenses Payable	68,028,593	22,831,010
<b>Provision for transponder charges</b>	<b>4,162,247</b>	<b>5,796,112</b>
<b>Total</b>	<b>87,667,706</b>	<b>43,930,739</b>
<b>Note - 19 : Revenue</b>	<b>For the year ended March 31st 2019</b>	<b>For the year ended March 31st 2018</b>
Income from Broadcasting Operations	511,720,233	505,939,152
Income from Other Operations	110,280,189	86,809,013
Income from Sale of Film rights	-	23,000,000
<b>Total</b>	<b>622,000,422</b>	<b>615,748,166</b>
<b>Note - 20 : Other Income</b>	<b>For the year ended March 31st 2019</b>	<b>For the year ended March 31st 2018</b>
Interest on Bank Deposits and Income Tax	1,280,000	881,991
Net gain/loss on sales of assets	258,475	880,000
Gain on foreign exchange fluctuation (net)	242,964	6,911
Other Non-Operating Income	10,000,000	14,000,000
Insurance Claim	16,067	1,503,990
Interest on income tax Refund	-	1,003,577
Interest Accrued on Delay payment	1,586,301	-
<b>Total</b>	<b>13,383,807</b>	<b>18,276,469</b>

<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>	<b>For the year ended March 31st 2019</b>	<b>For the year ended March 31st 2018</b>
<b>Note - 21 : Cost of revenue</b>		
Operating Expenses		
- Towards Production expense	183,363,094	144,289,213
- Towards Purchase of Film rights	-	20,000,000
<b>Total</b>	<b>183,363,094</b>	<b>164,289,213</b>
<b>Note - 22 : Employee Benefit Expenses</b>	<b>For the year ended March 31st 2018</b>	<b>For the year ended March 31st 2017</b>
Directors Remuneration	52,000,000	52,000,000
Salary and Allowances	141,259,897	154,219,271
Staff Welfare	1,571,159	1,863,630
Contribution to Provident and other funds	7,810,009	8,980,457
Gratuity Expenses	1,400,000	3,415,512
Bonus Expenses	7,086,958	7,416,174
<b>Total</b>	<b>211,128,023</b>	<b>227,895,044</b>
<b>Note - 23 : Financial Expenses</b>	<b>For the year ended March 31st 2019</b>	<b>For the year ended March 31st 2018</b>
Interest	48,970,772	53,889,359
Others	1,060,076	423,135
<b>Total</b>	<b>60,030,849</b>	<b>54,312,494</b>
<b>Note - 24 : Administrative and other Expenses</b>	<b>For the year ended March 31st 2019</b>	<b>For the year ended March 31st 2018</b>
Advertisement Expenses	938,208	858,044
Bad Debts written off	-	899,562
Commission	3,783,714	171,000
Carriage fee	21,166,158	23,507,291
Donation	-	490,750
Electricity Charges	14,093,150	14,628,862
Entertainment	233,992	675,238
Insurance	2,317,936	1,524,962
Internet & Website charges	4,321,548	4,643,556
Legal and Professional Fees *	5,566,926	14,595,234
Miscellaneous Expenses	729,908	380,327
Office Maintenance	71,281	390,014
Postage and Courier	622,457	984,855

<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		
<b>Note – 24 : Administrative and other Expenses</b>	<b>For the year ended March 31st 2019</b>	<b>For the year ended March 31st 2018</b>
Printing and Stationery	1,331,115	1,924,851
Rent	9,893,978	9,899,811
Rate and Taxes	8,040,219	10,242,216
Repair and Maintenance		
– Building	309,788	903,452
– Plant and Machinery	1,430,420	3,149,071
– Others	2,531,233	2,912,392
Sales Promotion	2,097,388	5,420,751
Security Charges	317,433	112,875
Sitting Fees	959,000	847,500
Telephone Charges	2,934,701	3,755,110
Traveling and Conveyance	2,730,404	6,530,707
Vehicle Maintenance	5,701,027	10,586,631
Expenses Incurred towards Corporate Social Responsibility	–	150,000
<b>Total</b>	<b>92,121,985</b>	<b>120,185,063</b>
<b>* Payments to the auditors comprises (excluding service tax/gst input credit)</b>		
a. Statutory audit fees	200,000	200,000
b. Tax Audit fees	150,000	150,000
c. Certification and other matters	400,000	400,000
<b>Total</b>	<b>750,000</b>	<b>750,000</b>

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

**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 28<sup>th</sup> May, 2019.

**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 twelvemonths after the reporting period.

All other assets are classified as non-current.

**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.

**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:

Sl.No	Category of assets	Useful life
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.75,20,01,321/-), Plant & Machinery amount of Rs. 66,99,14,908/- (Previous year of Rs. 62,79,72,693/-) Computer and related assets of Rs. 8,34,63,066/- (Previous year of Rs.7,80,71,288/-), Vehicles value of Rs.9,87,72,539/- (Previous year of Rs. 10,38,96,301/-) and Furniture & Fixtures of Rs. 3,62,66,209/- (Previous year of Rs. 2,69,65,652/-).

**d) 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.

**e) Borrowing costs: -**

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

**f) 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.

**g) 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.

**h) 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.

**i) 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 31st March 2019 Rs.	For the year ended 31st March 2018 Rs.
Net Profit/(Loss) Available to Equity Share Holder	5,39,50,111	(1,37,24,718)
Weighted Average Number of Equity Shares	5,19,13,344	5,19,13,344
Earnings Per Share (Basic) - in Rs.	1.04	(0.26)
Earnings Per Share (Diluted) - in Rs.	1.04	(0.26)

**j) 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.

**K) 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.

The company has availed a Term loan in Foreign currency who's outstanding as on 31st March, 2018 is Rs.60,09,902/-. But for the financial year end 31.03.2019, the company has repaid whole outstanding amount and closed by the company. There is no outstanding payable at year end. This amount is not hedged by any derivative instrument. However, the company is earning foreign currency on a consistent basis which would be able to cover this risk in unhedged foreign currency exposure.

**L) 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.

**M) 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.

**N) 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.

**O) 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, 2019.

**P) 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.

**Additional information to financial statements: -**

**1. Expenditure in Foreign Exchange**

Particulars	For the year ended 31 <sup>st</sup> March 2019 Rs.	For the year ended 31 <sup>st</sup> March 2018 Rs.
Repairs & Maintenance	-	3,23,420
Transponder Hire Charges	6,2912,185	6,40,39,829
Repayment of foreign currency loan	65,47,909	82,44,891
<b>Total</b>	<b>6,94,60,094</b>	<b>7,26,08,140</b>

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

Particulars	For the year ended 31 <sup>st</sup> March 2019 Rs.	For the year ended 31 <sup>st</sup> March 2018 Rs.
Export of TV Programme	11,02,80,189	8,69,09,014
<b>Total</b>	<b>11,02,80,189</b>	<b>8,69,09,014</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
WMrs.Vijayalakshmi Ravindran	Woman Director

Particulars	31 <sup>st</sup> March 2019Rs	31 <sup>st</sup> March 2018Rs.
Director Remuneration	4,80,00,000	4,80,00,000
Bonus	40,00,000	40,00,000
Sitting Fees	1,50,000	1,50,000
<b>Total</b>	<b>5,21,50,000</b>	<b>5,21,50,000</b>

**b) Relatives of Promoters**

Particulars	Designation	Salary paid Year ended 31.03.2019 Rs.	Salary paid Year ended 31.03.2018Rs.
Mr. Nachiappan Raajhendhran	Chief Business Development Officer- Ecommerce	30,00,000	30,00,000
Ms. Nandhini	Content Head	19,50,000	19,50,000

**C) Deferred Tax**

Deferred Tax Asset recognized for the Financial Year is Rs.2,05,44,627/-

**Particulars Amount**

Opening Deferred Tax Asset As per Ind AS-12	20,57,380
Deferred Tax Asset for 2018-19 recognized	2,05,44,627
<b>Closing Deferred Tax Asset as on 31.03.2019</b>	<b>2,26,02,007</b>

**D) General Notes:**

1. All Amounts mentioned in financial statement represents for the year ended 31.03.2019
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  
M.No.208992

**N Ramalingam**  
Partner

18<sup>th</sup> May, 2019  
Chennai

Particulars/Year	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Revenue from operations	62.2	61.57	61.21	82.45	82.5	79.47	67.53	54.06	44.55	44.91	59.7
Total Income	63.53	63.4	62.05	82.91	83.89	80.54	68.27	54.74	45.1	46.18	62.26
Total Expenditure	59.93	63.36	65.09	88.27	70.93	64.65	58.61	44.89	55.112	62.39	60.61
PBDITA	14.87	12.16	8.28	5.7	25.76	24.53	17.21	15.02	-6.002	-12.36	5.45
Depreciation & Amortisation	6.27	6.69	6.49	6.54	6.33	3.96	3.68	3.29	2.86	2.62	2.53
Finance Cost	5	5.43	4.83	4.52	6.47	4.68	3.87	1.88	1.15	1.23	1.27
Profit Before Tax	3.6	0.04	-3.04	-5.36	12.96	15.89	9.66	9.85	-10.012	-16.21	1.65
Profit after tax	5.39	-1.37	-8.8	-6.05	8.16	12.91	9.29	9.21	-9.81	-15.77	0.91
Equity Dividend%	2%	0%	0%	5%	10%	15%	10%	10%			
Key Indicators											
Share Capital plus reserves	97.79	92.4	93.77	98.55	110.51	113.12	102.47	94.69	86.99	96.8	112.58
Long term loan o/s	17.42	24.23	28.56	31.69	1.38	12.49	7	8.15	8.92	14.74	2.14
Revaluation reserves	44.2	44.2	44.2	44.2	44.2	44.2					
Total networth	159.41	160.83	166.53	174.44	156.09	169.81	109.47	102.84	95.91	111.54	114.72
Earning per sahare (Rs.) before stock split & bonus issue							7.16	7.1	-7.56	-12.16	0.7
Earning per sahare (Rs.) After stock split & bonus issue (1:1)	1.04	0.33	-1.70	-1.17	1.57	2.49					
Book value per Share before stock split & bonus issue							78.95	72.96	67.03	74.59	86.74
Book value per After stock split & bonus issue (1:1)	18.84	17.80	18.06	18.98	21.29	21.79					
PBITDA %	23%	19%	13%	7%	31%	30%	25%	27%	-13%	-27%	9%
Netprofit Margin%	8%	-2%	-14%	-7%	10%	16%	14%	17%	-22%	-34%	1%
ROCE %	5%	-1%	-7%	-5%	7%	10%	8%	9%	-10%	-14%	1%
RONW %	3%	-1%	-5%	-3%	5%	8%	8%	9%	-10%	-14%	1%

**RAJ TELEVISION NETWORK LIMITED**

(CIN: L92490TN1994PLC027709)  
Regd. Office: No.32, Poes road, Second Street,  
Teynampet Chennai- 600 018, Tel: 044-24334149/50  
Email: redressal@rajtvnet.in, Website: www.rajtvnet.in

**ATTENDANCE SLIP**  
(To be presented at the entrance)  
**25<sup>th</sup> ANNUAL GENERAL MEETING**

DP ID.....

Folio No./Client ID.....

I / We hereby record my/our presence at the 25th Annual general meeting of the company at Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600004, on Friday, the 27<sup>th</sup> day of September 2019 at 10.00 A.M

.....  
Signature of the Member/Proxy

- Please complete this attendance slip and hand it over entrance of the meeting hall.
- Joint shareholder(s) may obtain additional slip at the venue of the meeting

**AGM VENUE**



**BHARATIYA VIDYA BHAVAN MYLAPORE**  
No. 18, 20, 22, East Mada Street, Mylapore, Chennai – 600004  
**Landmark:** NEAR Kapaleeswarar Temple

**PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

**RAJ TELEVISION NETWORK LIMITED**

(CIN: L92490TN1994PLC027709)

Regd. Office: No.32, Poes road, Second Street, Teynampet Chennai- 600 018, Tel: 044-24334149/50 Email: redressal@rajtvnet.in, Website: www.rajtvnet.in

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....

Address: .....

E-mail Id : .....

As my/ our proxy to attend and vote (on a poll) for me/us and on my/behalf at the 25th Annual general Meeting of the company at Bharatiya Vidya Bhavan, 18-22, East Mada Street, Mylapore, Chennai-600004, on Friday, the 27<sup>th</sup> day of September 2019 at 10.00 AM. and at any adjournment thereof in respect of such resolutions as are indicated here.

<b>RESOLUTION - ORDINARY BUSINESS</b>		For	Against
1	Consider and adopt the Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2019 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To declare final dividend at the rate of Rs 0.10 paise (2%) per equity share of Rupees 5 paid-up as annual dividend for the financial year ended 31 <sup>st</sup> March, 2019.		
3.	To appoint a Director in place of Mr. M. Raghunathan, (Holding DIN: 00662769), who retires by rotation and being eligible, offers himself for re-appointment.		
4.	Ratification of remuneration payable to Cost Auditors of the company pursuant to Section 148 of the Companies Act, 2013 and Rules and Regulations made thereunder.		
5.	Appointment of Shri A. Kaliyamurthy, (holding DIN 0008264539) as an Independent Director of the company:		
6.	Appointment of Shri. S. VENKATESWARAN, (Din:06988766) as an Independent Director of the company:		
7.	Re-Appointment of Shri. Mohan Kaameswaran, (holding DIN 00562832) as an Independent Director of the company:		
8.	Payment of remuneration to Shri. M. Raajhendhran as the Chairman and Managing Director for the period from April , 2019 to March, 31, 2021:		
9.	Payment of remuneration to Shri. M. Rajarathinam , Whole-time Director (DIN: 00839174) for the period from April , 2019 to March, 31, 2021:		
10.	Payment of remuneration to Shri M. Ravindran- Whole-time Director, (holding DIN 00662830) for the period from April, 2019 to March, 31, 2021:		
11.	Payment of remuneration to Shri M. Ragnathan- Whole-time Director , (holding DIN: 00662769) for the period from April, 2019 to March, 31, 2021:		
12.	Ratification of Remuneration of Cost Auditor:		

Signature of the Shareholder .....

Affix Re. 1 revenue stamp

Signature of proxy holder .....

Note: This form in order to be effective should be duly completed and deposited at the Registered Office of the company at 32, Poes Road 2nd street, Teynampet, Chennai-600018, not less than 48 hours before the commencement of the Meeting





To

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