





Corporate Information

R. RADIKAA
Chairperson & Managing Director

R. SARATHKUMAR
Director - Operations

P.K. RAGHU KUMAR
Director

M.K. SINHA
Director

P.M. VENKATASUBRAMANIAN
Director

A. KRISHNAMOORTHY
Director

J. KRISHNA PRASAD
Director

M. KAVIRIMANI
Chief Financial Officer

K C SAHU
Company Secretary

SUBHAA VENKAT
Chief Operating Officer

T R VIJAY VISWANATH
Chief Marketing Officer

REGISTERED OFFICE :
No. 10, Paul Appasamy St.,
T. Nagar, Chennai - 600 017
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Website : www.radaan.tv
email : info@radaan.tv

STATUTORY AUDITORS :
CNGSN & ASSOCIATES
Chartered Accountants
"Agastyar Manor"
New No. 20, Old No. 13,
Raja Street,
T. Nagar, Chennai - 600 017.

INTERNAL AUDITORS :
A J Deora & Associates
Chartered Accountants
SF-6, IInd Floor, ' Golden Enclave'
No. 275/184, Poonamallee High Road,
Chennai - 600 010.

LEGAL ADVISOR :
P.H. ARVINDH PANDIAN
Advocate
New No. 115, First Floor,
Luz Chruuch Road,
Mylapore, Chennai - 600 004.

BANKERS :
INDIAN OVERSEAS BANK
Saidapet, Chennai - 600 015.

REGISTRARS & SHARE TRANSFER AGENT :
Cameo Corporate Services Limited
Subramanian Building V th Floor
No. 1, Club House Road,
Chennai - 600 002.
Ph : 044-2846 0390(5 lines)
Fax : 044-28460219 Grams : "CAMEO"
E-Mail : cameo@cameoindia.com

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NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twelfth Annual General Meeting of the company will be held on Wednesday, the 7th September 2011 at 10.00 a.m., at Guindy Lodge, Madras Race Club, Guindy, Chennai -600032 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011, Profit & Loss Account for the year ended 31st March 2011 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Mr.J Krishna Prasad as a Director in place of Mr.P.M.Venkatasubramanian, who retires by rotation. The Company has received a notice in writing from a member along with requisite deposit, proposing the candidature of Mr.J Krishna Prasad for the office of director under Section 257 of the Companies Act.
3. To appoint Mr. V.Selvaraj as a Director in place of Dr.M K Sinha, who retires by rotation. The Company has received a notice in writing from a member along with requisite deposit, proposing the candidature of Mr. V.Selvaraj for the office of director under Section 257 of the Companies Act
4. To appoint Auditors for the period from conclusion of the Annual General Meeting to conclusion of next Annual General Meeting and decide their remuneration. The retiring auditors M/s.CNGSN & Associates, Chartered Accountants are eligible for re-appointment.

SPECIAL BUSINESS:

5. INCREASE IN REMUNERATION OF Mr.R SARATHKUMAR, WHOLE-TIME DIRECTOR

To consider and if thought fit to pass with or without modification (s) the following as Special Resolution:

RESOLVED THAT in compliance with provisions of section 198, 309, 310 read with Schedule XIII of the Companies Act, 1956 and all other applicable legal provisions and subject to approval of Central Government or any other authority, as may be required, consent of the company be and is hereby granted to enhance remuneration of Mr.R Sarathkumar, Whole-time Director from Rs.1,00,000/- (Rupees one lakh only) to Rs.1,75,000/- (Rupees one lakh seventy-five thousand only) per month inclusive of all allowances and perquisites, with effect from 1st October 2010.

RESOLVED FURTHER THAT the board of directors be and are hereby authorized to decide, vary, alter, increase, modify or otherwise decide the manner of fixing various components of remuneration including perquisites to be paid to Mr.R Sarathkumar within the said limit as may be thought fit from time to time.

RESOLVED FURTHER THAT in the absence of or inadequacy of profits in any financial year, the remuneration shall be paid as minimum remuneration under Schedule XIII of the Companies Act, 1956.

By Order of the Board of Directors
For Radaan Mediaworks India Limited

-sd-

Date: 26th July 2011
Registered office:
10,Paul Appasamy Street
T.Nagar Chennai-600 017

KANHU CHARAN SAHU
Company Secretary

NOTES:

1. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power of authority should however be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.**
2. The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the special business as set out in the notice is annexed hereto.
3. The Register of Members and the Share Transfer books of the company will remain closed from 5th September 2011 to 7th September 2011 (both days inclusive).
4. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing such representatives to attend and vote at the Annual General Meeting.
5. In the case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. As a measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copy of Annual Report to the Meeting.
7. Pursuant to the provisions of Section 109A of the Companies Act, shareholders are entitled to make nomination in respect of the shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form 2B duly filled in and signed by them, to the Registrars and Transfer Agents M/s. Cameo Corporate Services Limited, Chennai- 600 002 and to the Depository Participants in case the shares are held in electronic form.
8. All documents referred to it in the accompanying Notice are available for inspection by the members at the registered office of the company on all working days between 11.00 a.m. and 1.00 p.m. prior to the date of the Meeting.
9. Details of directors seeking appointment/ re-appointment at the Annual General Meeting (pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Mr.J Krishana Prasad	Mr. V. Selvaraj
Date of Birth	16th August 1955	4th August 1939
Date of appointment on Board	12th February 2011	To be appointed at the AGM
Qualification	B.Sc., Fellow member of the Institute of Chartered Accountants of India	Master of Arts (Economies)
Expertise	General Business Consultancy, Fund Raising	Retired IAS officer having held several positions such as Chairman - Madras Port Trust, Secretary - Industries Department
List of Directorships held in other companies	NIL	1. National Trust Housing Finance Corporation 2. Natronix Semiconductor Technology Limited 3. Airvoice Infocom India Pvt. Ltd. 4. Cherrytech Intelisove Limited
Shareholding in the company	NIL	NIL
Relationship with other directors	NIL	NIL

Annexure to Notice:

Explanatory Statement Pursuant to Section 173 (2) of the Companies Act, 1956

The following explanatory statement sets out all the material facts relating to the special business mentioned in the accompanying notice dated 26th July 2011 and shall be taken as forming part of the Notice.

Item No.5:

At the last annual general meeting, Mr.R Sarathkumar was reappointed as Whole-time Director of the company for three years with effect from 1st April 2010 at an all inclusive monthly remuneration of Rs.1,00,000/- (Rupees one lakh only). Considering his extended responsibilities in the company, it was thought fit to revise his remuneration. The Board of Directors, with recommendation of the Remuneration Committee, had consented to increase his remuneration with effect from 1st October 2010 to Rs.1,75,000/- (Rupees one lakh seventy five thousand only) per month inclusive of all allowances and perquisites.

However in case of loss or inadequacy of profit the remuneration shall be restricted to the amount based on effective capital of the company as specified in the Schedule XIII of the Companies Act, 1956.

The details as required under proviso (iv) to Clause B of Part II of Schedule XIII to the Companies Act, 1956 are given here-in-below:

I. GENERAL INFORMATION

1. Nature of Industry : Media Software Production
2. Date of commencement of commercial Production : The company is in existence and operation since 1999
3. Financial performance based on given indicators : As per financial statements forming part of the Annual Report
4. Export performance and net foreign currency earning : Rs.1,03,01,766/-
5. Foreign Investment or collaboration : Rs.19,59,183/-

II. INFORMATION ABOUT THE DIRECTOR

(1) Background details:

Mr.R Sarathkumar, aged about 57 years, is a Bachelor of Science in Mathematics. He has selected Acting as his profession and has acted in more than 100 films. Throughout his career, he has remained a very popular and leading cine actor. He is one of the most experienced personalities in the industry. He is Honorary President of the South Indian Artistes Association. He has earlier been a Hon'ble Member of Parliament. Recently he has been elected to the Tamil Nadu Legislative Assembly for the term 2011-16.

(2) Past Remuneration:

The company was paying Rs.1,00,000/- per month inclusive of all perquisites and allowances

(3) Recognition or awards:

Mr.R Sarathkumar has won several recognitions and awards for acting and for his contribution to the industry

(4) Remuneration proposed:

The company proposes to pay remuneration of Rs.1,75,000/- per month inclusive of all perquisites and allowances

(5) Job profile and his suitability:

Mr.R Sarathkumar is involved in operational management of the company. With rich experience in the industry, he is felt suitable for the job.

(6) Comparative remuneration profile:

The proposed remuneration is in line with industry standard and commensurate with the size of the company.

(7) Pecuniary relationship:

Mr.R Sarathkumar receives professional fees separately for acting in projects belonging to the company. However he has not received any professional fees during financial year ended 31st March 2011 and at present he is not acting in any of projects.

(8) Relationship with managerial Personnel, if any:

Husband of Mrs.R Radikaa, Chairperson & Managing Director

III. OTHER INFORMATION

(1) Reasons of loss or inadequate profit:

Insufficient revenues.

(2) Steps taken or proposed to be taken for improvement:

The management is taking steps to improve overall business volume and profitability. Towards this the management focuses on long term business models and emerging opportunities in media sector.

(3) Expected increase in productivity and profits in measurable terms:

It is difficult to quantify the increase in measurable terms. However the macro level expectations are discussed in Management Discussion and Analysis.

The above be treated as abstract under Section 302 of the Companies Act, 1956.

The resolution in Item No.5 of the notice is recommended for approval of the members.

None of the Directors of the Company except Mr.R Sarathkumar, the appointee and Mrs.R.Radikaa being his relative, is interested or concerned in the resolution.

By Order of the Board of Directors
For Radaan Mediaworks India Limited

-sd-

Date: 26th July 2011
Registered office:
10,Paul Appasamy Street
T.Nagar Chennai-600 017

KANHU CHARAN SAHU
Company Secretary

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure to present their report on the business and operations of your Company for the year ended March 31, 2011.

Financial Performance:

The performance of the company and comparative statement of the previous year is given below:

Particulars	(Rs. in Lakhs)	
	2010-11	2009-10
Revenue from Tele serials/films	3312.79	2996.15
Other income	6.73	60.92
Profit/ (Loss) before Interest, Depreciation and Tax	274.75	(433.38)
Profit/ (Loss) before Depreciation and Tax	232.09	(542.94)
Profit/ (Loss) before Tax	96.96	(679.83)
Profit/ (Loss) after Tax before Extra-ordinary Items	128.56	(635.73)
Net Profit/ (Loss)	128.56	(655.35)

Performance of the company has been discussed in detail in the Management Discussion and Analysis.

Dividends:

No dividend is recommended for the financial year ended 31st March 2011, in view of previous year losses.

Public Deposits:

The company has not accepted any fixed deposit from public during the year under review.

Directors:

In accordance with provisions of Companies Act, 1956 and Articles of Association of the company Mr.P.M Venkatasubramanian and Dr.M K Sinha retire by rotation at the ensuing Annual General Meeting. Both the retiring directors have expressed to the board that on personal grounds they will not be able to offer themselves for reappointment.

Mr.J Krishna Prasad was co opted to the Board as Additional Director on 12th February 2011. He holds office upto the ensuing Annual General Meeting. Composition of the board of directors is discussed in detail in the Corporate Governance Report.

Corporate Governance:

Pursuant to clause 49 of the Listing agreement with the Stock exchanges, the following have been made part of the Annual Report.

- Management discussion and analysis
- Corporate Governance Report
- Certificate from the Auditors regarding compliance of conditions of Corporate Governance.
- Declaration on compliance with Code of Conduct

Auditors:

M/s. CNGSN & Associates, Chartered Accountants retire at the conclusion of the forthcoming Annual General Meeting and are eligible for reappointment. The company has received a letter from them to the effect that their reappointment, if made, would be within the prescribed limits under Section 224 (1-B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of Section 226 of the said Act. The Board recommends reappointment of M/s CNGSN & Associates as Statutory Auditors.

M/s CNGSN & Associates, Statutory Auditors submitted their report for the Financial Year 2010-11 which, including all remarks there in, is self explanatory.

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carries out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The Reconciliation of Share Capital Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Directors' Responsibility Statement:

In compliance with the provisions of Section 217 (2AA) of the Companies Act 1956 ('the Act'), the Directors hereby confirm that:

- 1) In preparing the annual accounts for the year ended 31st March 2011, all the applicable accounting standards have been followed.
- 2) Accounting policies were adopted and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2011.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- 4) The Annual accounts have been prepared on a 'going concern' basis.

Particulars of Employees

None of the employees is in receipt of remuneration as specified under Section 217(2A) of the companies Act 1956.

Information required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988.

- (A) Conservation of Energy
The company continues to take prudent measures for saving electricity and other energy resources in day-to-day activities.
- (B) Research and Development
The company has not carried out any specific research activity during the year under review.
- (C) Technology absorption, adaptation and innovation
The company continues to take prudent measures in respect of technology absorption. During the year under review two nos. of P2 camera, the latest technology in Cinematography were imported.

(D) Foreign exchange earnings and outgo

	Year ended 31-03-2011	Year ended 31-03-2010
Foreign Exchange Earnings	US\$ 2,84,764 equivalent to Rs.1,29,97,570/-	US\$1,08,323 equivalent to Rs.51,10,379/-
Expenditure in foreign currency	US\$ 57,787 RM 8000 aggregating equivalent to Rs.26,95,804/-	US\$400 RM2000 aggregating equivalent to Rs.46,210/-

Appreciation

The Directors are thankful to the members, customers, vendors, Sun TV Network, Vision Time, Century Communications, Maharaja Organisation and Indian Overseas Bank for their confidence and continued support extended to the company. The directors are grateful to the Central and State Governments, Securities and Exchange Board of India, Reserve Bank of India, Registrar of Companies and other Government/ Regulatory Authorities for their continued cooperation.

The Directors would like to express their sincere thanks to the Film Producers Council, Distributors Associations, Actors, Actresses, Sponsors and various other agencies associated with film and television industry and millions of viewers and place on record the support extended by them.

The Directors also place on record their appreciation to all the employees for their commendable contribution at various levels.

By order of the Board of Directors
For Radaan Mediaworks India Limited

-sd-

Chennai
26th July 2011

R Radikaa
Chairperson & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

Members and Investors are cautioned that the Management Discussion and Analysis Report presented herein below contains the Company's objectives, projections, estimations and expectations, which may be forward looking statements. Forward-looking statements are based on certain assumptions and expectation of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The important factors, which could have an impact on the company's operations, include economic conditions, changes in Government Regulations and other incidental factors. The company assumes no responsibility to publicly amend modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. The following discussion and analysis should be read in conjunction with the Company's financial statements included herein and the notes thereto.

Industry Structure and Developments:

The gloom that had set in during the economic slowdown of 2008-09 has since been overcome and the Indian Media & Entertainment industry grew from INR 587 billion in 2009 to INR 652 billion in 2010, registering an overall growth of 11 percent as per FICCI-KPMG Report released at FRAMES 2011. The industry is projected to grow at a Compounded Annual Growth Rate (CAGR) of 14 percent to reach INR 1,275 billion by 2015 as tabulated below, says the FICCI-KPMG report.

Overall Industry Size (INR Bn)	2007	2008	2009	2010	CAGR (2007-10)	2011P	2012P	2013P	2014P	2015P	CAGR (2010-15)
Television	211	241	257	297	12%	341	399	455	533	630	16%
Print	160	172	175	193	6%	211	231	254	280	310	10%
Film	93	104	89	83	-3%	91	98	109	120	132	10%
Radio	7	8	8	10	11%	12	15	18	21	25	20%
Music	7	7	8	9	5%	9	11	13	16	19	17%
Out of Home	14	16	14	17	6%	19	22	24	27	30	12%
Animation and VFX	14	17	20	24	18%	28	33	40	47	56	19%
Gaming	4	7	8	10	32%	13	17	23	31	38	31%
Digital Advertising	4	6	8	10	39%	13	18	22	28	36	28%
Total	516	579	587	652	8%	738	834	957	1104	1275	14%

While most sectors witnessed double digit growth, the film industry saw a decline in revenue owing to content that failed to run at the box office. Television and print continue to dominate the Indian M&E industry and maintain their pace of growth. Sectors such as gaming, digital advertising and animation VFX also show tremendous potential.

India has emerged as one among the largest global markets for media consumption. As per the FICCI-KPMG report advertising revenues have grown during the year at 17 percent and accounted for INR 266 billion in 2010, contributing to 41 percent of the overall M&E industry revenues. Advertising revenues are expected to grow at a CAGR of 15 percent to reach INR 541 billion by 2015.

Television entertainment sector:

The Indian television industry is at an attractive growth phase with mushrooming channels and rich content. The sector which had only five channels in the year 1991 has crossed 550 channels. India is the third largest TV market in the world next only to China and the United States. The towering growth of DTH platform has helped Cable and Satellite (C&S) access to reach close to 80 percent. There are about 138 million TV Households and 600 million viewers in India. Considering the increasing number of homes with satellite connections, the industry is set for steady growth. New technologies like High Definition (HD), STBs with inbuilt recorders and delivery platforms like mobiles are rapidly evolving, creating further opportunities for innovation and growth.

Company Overview:

The company is engaged in producing and marketing of television content, digital graphics, imaging special effects, and organizing live events resulting in an integrated business model. Company's business model revolves around sponsored revenues. The company purchases telecast slots and receives, free commercial times from channel which are then marketed to advertisers through marketing partners. This model permits The company to retain the already expensed content rights for further telecast in other languages/geographies. During the year company remained the most popular television entertainer in southern regional market.

TV programs during 2010-11:

Program name and language	Channel	Time Slot	Days of telecast
Chelamay, Tamil	SUN TV	9.30 p.m. – 10.00 p.m.	Monday – Friday
Elavarasi, Tamil	SUN TV	1.30 p.m. – 2.00 p.m.	Monday – Friday
Chittamma, Telugu	GEMINI TV	1.00 p.m. – 1.30 p.m.	Monday – Friday
Aaradhana, Telugu	GEMINI TV	8.00 p.m. – 8.30 p.m.	Monday – Friday
No.23, Mahalakshmi Nivasam, Telugu	GEMINI TV	8.00 p.m. – 8.30 p.m.	Monday – Friday
Chikkamma, Kannada	UDAYA TV	9.30 p.m. – 10.00 p.m.	Monday – Friday
Rudra Veena, Malayalam	SURYA TV	8.30 p.m. – 9.00 p.m.	Monday – Friday
Thanga Mazhai, Tamil	SUN TV	8.30 p.m. – 9.30 p.m.	Saturday – Sunday

Stage shows and events:

The company has measured available potentials in stage shows and events. During the year it has tied up with a well reputed team of stage performers and conducted shows on famous English novel "The 39 Steps" in Chennai and other cities. The company is looking forward to staging more such type of shows in future which has tremendous growth opportunity. The company also staged a dance and music show in Malaysia during the year.

Cricket and Films are two prime segments of entertainment. In India, these two are followed like religions. The company has taken a novel step to blend the popularity of both Cricket and Film. It has joined as co-promoter of "Celebrity Cricket League", a T20 Cricket Tournament to be played amongst teams of Film Stars of different language. First season of the league was successfully conducted during first week of June 2011. Teams from Tamil Nadu, Andhra Pradesh, Karanataka and Bollywood film industry were participated and the Tamil Nadu Team was winner. The promoters are hopeful of more such successful seasons in future.

Financials:

Share Capital

Share capital of the company has not undergone any change during the year. As on 31st March 2011 paid-up share capital was Rs.10,83,23,080/- comprising of 5,41,61,540 equity shares of Rs.2/- each.

Reserves and surplus

Reserves and surplus as on 31st March 2011 was Rs.7,53,65,634/- consisting of Securities Premium only as, the company has accumulated losses from previous year.

Secured Loans

Secured loans were increased from Rs.2,69,91,538/- as on 31st March 2010 to Rs.3,51,35,903/- as on 31st March 2011, comprising of Cash Credit Loans Rs.3,23,69,211/-, Term Loan - Equipment Rs.22,60,000/- and Term Loan - Vehicle Rs.5,06,692/-

Deferred Tax Liabilities

Net deferred tax liabilities as on 31st March 2011 was Rs.81,77,852/- as against Rs.1,13,37,956/- as on 31st March 2010.

Fixed Assets

Gross value of fixed assets as on 31st March 2011 was Rs.15,58,07,460/- as compared to Rs.14,79,65,528 as on 31st March 2010. After charging depreciation Rs.1,35,12,889/- to the profit and loss account for the year, the net fixed assets were Rs.4,85,39,952/- at the year end.

Investments

During the year company has invested Rs.50,00,000/- in a private limited company to subscribe 5,00,000 equity shares of Rs.10/- each. As on 31st March 2011 total investments were Rs.69,65,183/-

Net Current Assets

Current assets as on 31st March 2011 was Rs.22,13,53,719/- as compared to Rs.18,57,24,708/- as on 31st March 2010. Current liabilities as on the respective dates were Rs.9,11,04,993/- and Rs.7,39,87,805/-. and the Net current assets as on 31st March 2011 was Rs.13,02,48,726/-

Accumulated Losses

After adjusting net profits for the year Rs.1,28,56,605/-, accumulated losses as on 31st March 2011 was Rs.4,12,48,608/-

Revenues

Total revenue for the year ended 31st March 2011 was Rs.33,50,25,033/- compared to Rs.29,19,57,748/- in the previous year, posting year on year growth of 14.75%.

Expenses

The operating expenses for the year was 30,75,49,499/- compared to Rs.33,52,95,684/- for the previous year, registering year on year reduction of 8.28%

Profitability for last three years at a glance

(Rs. in lakhs)

Particulars	2010-11	2009-10	2008-09
Revenues from Teleserials/ Films	3312.79	2996.15	3229.12
Other income	6.73	60.92	11.83
Profit / (Loss) Before Interest, Finance Charges, Doubtful debts, Depreciation and Extraordinary items	274.75	(433.38)	198.26
Interest and Finance Charges	41.01	92.85	143.43
Unrecoverable & doubtful debts written off	1.65	16.70	0.00
Profit/ (Loss) before Depreciation	232.09	(542.93)	54.83
Depreciation	135.13	136.90	135.29
Profit / (Loss) before Tax	96.96	(679.83)	(80.46)
Provision for Income Tax:			
Current Tax	0.00	0.00	10.00
Deferred Tax	(31.60)	(44.10)	(29.66)
Fringe Benefit Tax	0.00	0.00	3.04
Extra-ordinary items	0.00	19.62	671.00
Net Profit / (Loss)	128.56	(655.35)	(734.84)

Internal Control System

There is a strong internal control culture in the company. Highest standard of internal control is ensured by regular audit by the Internal Auditors. The principal aim of internal control system is, management of business risks, with a view to enhance the value of shareholders' wealth and safeguarding assets. A reasonable assurance against material misstatement or loss is being obtained through it. The significant observations made in internal audit reports on internal control deficiencies, if any, and the status on implementation of recommended remedial measures, are presented and reviewed by the Audit Committee of the Board.

Human Resources

The company fosters a performance oriented work culture and offers amongst the best opportunities in the industry for professional as well as personal growth of its employees. Over the years the company has built up a strong human resource structure. The company has qualified and experienced team of professionals in Creative, Production, Marketing, Finance, Legal & Secretarial, HR & Administration etc.

Infrastructure

The company has own post production facilities to serve its projects. These facilities comprise of seven edit suites including one film edit, five voice studios including one RR & FX and one exclusively for Ad posting and Final Mastering. Its hardware and software have been sourced from reputed international vendors like Sony, MAC, JVC, Steinberg, Protocols and Nuendo among others. The company's state of the art non linear editing suites from Matrix and discreet Logic run on powerful SGI and IBM workstations connected by a sophisticated Broadband network.

SCOT Analysis

Strengths:

- Good HR, among others highly talented Creative Team
- State of the art infrastructure
- Successful Track Record in Tele-serials
- Brand Value
- Fully integrated operations

Challenges:

- a. Controlling cost of production
- b. Restricted no of clients
- c. Dependence on limited people for creative content
- d. Retention of talent

Opportunities:

- a. Growing no of channels
- b. Increased no of TV households / viewers
- c. Improved technology thereby increased access
- d. Increasing Indian Diaspora across the world
- e. Interest for exchange of culture between countries

Threats:

- a. Non-availability of adequate skilled Technicians
- b. Low entry barriers
- c. Changing tastes of the viewers / audience
- d. Changing government policies
- e. Piracy

Risks and concerns

The company has identified the risks attached to it and is concerned about mitigation / control of the same. Primarily the risks are:

- a. Economic slowdown : - Ad revenue may be reduced. By adopting effective cost reduction strategies such situations could be tackled.
- b. Growing competition : - Increasing competition is creating pressure on margins. Incorporation of technology across key business performance areas such as planning, budgeting could enable more consistent and profitable growth.
- c. Dependence on single broadcast channel : - Tie up with other agencies, access to other regions and diversify to channel independent activities could mitigate the risk.
- d. Current presence only in regional languages : - Exploiting avenues to go for other regional, national markets and build a pan India presence could enable de-risking of the business.
- e. Change in audience taste : - Assessing trends for changing customer preference, lifestyle and media buying habits and incorporating it in focused content, marketing and delivery strategies for each target audience segment could help mitigate the risk.
- f. Change in Government policies : - Any unfavourable Government policy may affect company's profitability and operation. Capacity to adapt to the change and ability to pass on/ absorb the additional cost are two risk control mechanisms.
- g. Talent attrition : - Non availability of writers, actors, directors, technicians, etc. could impact business. By creating a large talent pool, company can meet any such untoward situations.

Outlook

The Indian M&E industry has witnessed a shift in favour of digital technologies, riding on which, content creators looked to build strong foundations to prepare themselves for the existing road ahead. The company looks forward to grow beyond television content production.

The year was quite a growth year for the company, both in terms of growth in revenue and growth in profitability (resulting from reduction in expenses). The company was among the front runners in the television content production. In the coming years, the company is confident of maintaining the leadership in this space. The company looks forward to launch new shows at regular intervals and foray into creation of other regional content. The company will also try to improve the type of show mix and control cost of production.

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION

Corporate Governance sets out the framework and process by which institutions, through their board of directors and senior management, regulate their business activities. These principles balance safe and sound business operations while complying with relevant laws and regulations. Your Board is committed to applying and maintaining high standards of corporate governance to safeguard and promote the interests of the shareholders and to enhance the long term value of the company. To this end, it has been complying with the mandatory requirements of the Code of Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) and incorporated in Clause 49 of the Listing Agreement in all material aspects. The company is in the continued pursuit of strengthening its governance practices and the company's compliance with the code is given below:

1. Board of Directors

a) Composition and other directorships of the board members

The Board consists of optimum combination of executive and nonexecutive/ independent directors. Present strength of the board is 7 (seven) members. More than 50% of the board members are nonexecutive/ independent directors. All directors including the nonexecutive directors are suitably qualified, experienced and competent.

Composition of the Board of Directors during financial year ended 31st March 2011:

Name and designation	Category	No of directorships held in other Companies#	No of committee positions held in other companies##	
			Member	Chairman
Mrs.R.Radikaa, Chairperson & Managing Director	Executive Director	--	--	--
Mr. R Sarathkumar, Director –Operations	Executive Director	--	--	--
Mr.P K Raghukumar, Director	Non-executive Independent Director	2	--	--
Mr.P M Venkatasubramanian, Director	Non-executive Independent Director	3	3	2
Dr.M K Sinha, Director	Non-executive Independent Director	2	1	--
Mr.Arunachalam Krishnamoorthy,* Director	Non-executive Independent Director	4	5	3
Mr.J Krishna Prasad,** Director	Non-executive Independent Director	--	--	--
Mr.R Santhanam***	Executive Director	--	--	--

* Appointed with effect from 12th August 2010

** Appointed with effect from 12th February 2011

*** Resigned with effect from 9th June 2010

Directorships in Private Companies, Foreign Companies and Not for Profit Companies are excluded for this purpose.

For this purpose Audit Committee, Shareholders/Investors' Grievance Committee and Remuneration Committee is considered.

None of the directors are related to any other director, except Mr.R Sarathkumar and Mrs.R Radikaa being spouse.

Mrs.R Radikaa

Mrs.R Radikaa is holding degree in Home Science. She has remained well reputed actor throughout her career spanning more than three decades. She is one of the select few who have made both film and television careers very successful. She has acted in more than 300 films and a number of prime time television serials. She has won many awards including, National Award, Film Fare Awards, Tamil Nadu State Government Award, Malaysian Film Association Award and several others, for acting and contribution to the industry. She is also, as creative head of the company, takes care of entire pre-production work like selection of story, concept, artistes and other related matters.

Mr.R Sarathkumar

Mr.R Sarathkumar, aged about 57 years, is a Bachelor of Science in Mathematics. He has selected Acting as his profession and has acted in more than 100 films. Throughout his career, he has remained a very popular and leading cine actor. He is one of the most experienced personalities in the industry. He has won several awards, notable among them Tamil Nadu State Government Award for Best Actor, M.G.R. Award, Film Fare Awards, Cinema Express Awards, Kalaimamani Awards and several others. He is involved in operational management of the company. He is Honorary President of the South Indian Artistes Association. He has earlier been a Hon'ble Member of Parliament. Recently he has been elected to the Tamil Nadu Legislative Assembly for the term 2011-16.

Mr.P K Raghu Kumar

Mr.P.K.Raghu Kumar, AICWA, ACS, CAIIB, has almost three decades of experience in various aspects in Banking and Finance. He has more than 15 years of experience in Merchant Banking / Investment Banking, Project Financing & other diverse financial advisory services.

Mr. P.M. Venkatasubramanian

Mr. P.M. Venkatasubramanian is a Bachelor of Commerce (Hons). He is a Fellow Member from Insurance Institute of India, Mumbai. He possesses rich experience in General Insurance Industry for more than four decades and held many senior positions including as Managing Director in General Insurance Corporation of India, Mumbai. He was a member of Tariff Advisory Committee. He had also been a Faculty in National Insurance Academy, Pune and Insurance Institute of India, Mumbai.

Dr.M K Sinha

Dr.M. K. Sinha, is a Master of Arts & Ph. D. in Mathematics. He brings with him four decades of rich experiences in banking industry. He has held many senior positions including as Chairman-cum-Managing Director of State Bank of India. He has held a variety of operational, organizational and administration assignments in seven Associate Banks of SBI. He has also served as a Consultant in Banking with the World Bank.

Mr.Arunachalam Krishnamoorthy

Mr.Arunachalam Krishnamoorthy is an M.A (Public Administration) and M.B.A with specialization in Financial and Personnel Management. He is also an Associate Member of Indian Institute of Bankers. In his four decades of banking experience, he held several territorial and functional senior posts. His wide experience and knowledge in Banking, enabled him to land his expertise as member of various Advisory Committees of Indian Banks Association, Reserve Bank of India etc. He has to his credit a lot of innovations like introducing credit card as a payment system and steering the activities of Self-Help Groups through Micro Finance. He has widely travelled and participated and presented papers at several International and National Seminars.

Mr.J Krishna Prasad

Mr.J Krishna Prasad is a Chartered Accountant by qualification with nearly 30 years of corporate experience. He has held various senior positions in reputed corporate houses. He is well experienced in all facets of business management. He has taken up management consulting, providing CFO/CEO and Board advisory services for emerging companies and CEO mentoring is his passion. He was past member in various Expert Committees of the Madras Chamber of Commerce and Industry.

b) Functioning of the Board and attendance by directors at meetings

The Executive Chairperson is responsible for Board effectiveness and conduct as well as having overall responsibility of operation, organisational effectiveness, formulation of strategies and implementation of policies and decisions. The Non Executive Independent Directors play a pivotal role in corporate accountability and provide unbiased and independent views and judgement to the Board's deliberation and decision making process. They ensure that matters and issues brought up to the Board are fully discussed and examined, taking into account the interest of all stakeholders.

Your Board has full and unrestricted access to all information pertaining to the businesses and affairs of the company as well as services of the Company Secretary, to enable them to discharge their duties effectively. The Company Secretary also ensures that the Board is supplied with all necessary information in a reliable and timely manner as well as for ensuring good communication between the Board, Board Committees and senior management. The Board may also seek external independent professional advice at the company's expense.

The Board meets at least every quarter and on other occasions, as and when necessary. Senior management and external advisors are invited to attend the board meetings and committee meetings to advise on relevant agenda items. Prior to meetings, the Directors receive formal agenda papers. The Company Secretary attends all board and committee meetings and ensures that accurate and proper records of the proceedings of the meetings and resolutions passed are kept. Minutes of the board meetings are circulated to all directors for their perusal prior to confirmation, to provide an opportunity to clarify or raise comments on it.

During the financial year seven (7) board meetings were held on 26th April 2010, 26th May 2010, 29th June 2010, 12th August 2010, 4th November 2010, 7th December 2010, 12th February 2011.

Directors' attendance:

Name	Last AGM	No of board meetings
Ms. R. Radikaa	Yes	7
Mr.R.Sarathkumar	Yes	6
Mr. P. K. Raghu Kumar	Yes	7
Mr. P.M. Venkatasubramanian	Yes	7
Dr.M.K.Sinha	No	1
Mr.A Krishnamurthy*	No	3
Mr.J Krishna Prasad**	N.A.	NIL
Mr.R Santhanam***	N.A.	2

* Appointed with effect from 12th August 2010

** Appointed with effect from 12th February 2011

*** Resigned with effect from 9th June 2010

c) Code of conduct for Board of Directors and Senior Management Personnel

The company has adopted a code of conduct (“The Code”) for Board of Directors and Senior Management Personnel. The code has been communicated to Directors and the members of the Senior Management. The code has also been displayed on the company’s website, www.radaan.tv. Board members and senior management staff have confirmed compliance with the code for the year ended 31st March 2011. The Annual report contains a declaration to this effect signed by the Chairperson & Managing Director.

d) Insider Trading

In terms of SEBI (Prohibition of Insider Trading) Regulations, 1992, the company has framed a code of conduct.

2. Board Committees

To ensure the effective discharge of its fiduciary duties, the Board has delegated specific responsibilities to the following Board Committees. The Board Committees deliberate in greater detail and examine the issues within their terms of reference as set out by the Board and make the necessary recommendations to the Board which retains full responsibility.

a) Audit Committee

The Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit. The responsibilities of the Audit Committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment / removal of statutory auditors and fixing their remuneration, reviewing the annual financial statements before submission to the Board, reviewing adequacy of internal control systems, recommending appointment and remuneration of internal auditors, reviewing findings in the internal audit report, discussing the scope of audit with auditors.

At present the committee comprises of five directors. All the members of the Audit committee are financially literate, and the Chairman is equipped with sound knowledge in financial management and accounting.

During the financial year the Audit Committee has met five (5) times on 26th April 2010, 25th May 2010, 12th August 2010, 4th November 2010 and 12th February 2011. Minutes of each audit committee meeting were placed before the board and discussed. The Chief Financial Officer and representatives of Internal Auditors and Statutory Auditors were invited to the meetings. Company Secretary acts as secretary to the committee.

Composition and attendance:

Name	Designation	No of meetings attended
Mr.A Krishnamoorthy	Chairman	1
Mr.P K Raghukumar	Member	5
Mr.P M Venkatasubramanian	Member	5
Dr.M K Sinha	Member	NIL
Mr.R Sarathkumar	Member	4

Note: Mr.A Krishnamoorthy was inducted into the committee on 4th November 2010 and appointed as Chairman of the committee with effect from 12th February 2011 in place of Mr.P K Raghukumar

Previous chairman of the audit committee was present at the last Annual General Meeting.

b) Shareholders/Investors Grievances committee

The Shareholders/Investors Grievance Committee specifically looks into redressing of Shareholders and investors' complaints. The Committee also oversees the performance of the Registrars and Transfer Agent and recommends measures for overall improvement in the quality of investor services.

This committee consists of Mr. P.K. Raghukumar (Chairman), Mr. R. Sarathkumar and Mr. P.M. Venkatasubramanian. During the year the committee has met once on 25th May 2010. All the members were present at the meeting. The committee reviewed redressal of shareholders grievances upto 31st March 2010 and expressed satisfaction. As on closure of the year under report, no complaint was pending.

Name, Designation and address of Compliance Officer:

Mr. Kanhu Charan Sahu Company Secretary & Compliance Officer

No.10, Paul Appasamy Street, T Nagar, Chennai –17

Phone – 04428345032; Fax – 04428345031 Email for investor grievances – investors@radaan.tv

c) Remuneration Committee:

The committee is entrusted with the role and responsible of reviewing and recommending compensation packages of Managing Director/ Whole-time Director. During the financial year three (3) meetings were held on 25th May 2010, 4th November 2010 and 7th December 2010.

Composition and attendance:

Name	Designation	No of meetings attended
Dr.M K Sinha	Chairman	NIL
Mr.P K Raghukumar	Member	3
Mr.P M Venkatasubramanian	Member	3
Mr.A Krishnamoorthy	Member	1

Note: Mr.A Krishnamoorthy was inducted into the committee on 4th November 2010

The company follows market linked remuneration policy which is aimed to attract, retain, motivate and incentivise the best talent in the organisation. Only the non-executive directors are entitled to sitting fees for attending board / committee meetings, at the given rate, i.e. Rs.10,000/- per Board Meeting, Rs.5000/- per Audit Committee Meeting and Rs.1,000/- per any other committee meetings. Mrs.R Radikaa, Chairperson and Managing Director receives only professional fees for acting and creative direction.

Details of remuneration paid to directors during financial year ended 31st March 2011:

Name	Professional Fees /Remuneration in (Rs)	Sitting fees in (Rs)
Ms. R. Radikaa	1,31,00,000	NIL
Mr.R.Sarathkumar	16,50,000	NIL
Mr. P. K. Raghu Kumar	NIL	99,000
Mr. P.M. Venkatasubramanian	NIL	99,000
Dr.M.K.Sinha	NIL	10,000
Mr.A Krishnamoorthy	NIL	36,000
Mr.J Krishna Prasad	NIL	NIL
Mr.R Santhanam*	3,00,000	NIL

* Resigned with effect from 9th June 2010

3. General Body Meeting

a) Details of last three Annual General Meeting:

Year	Date	Time	Venue
2010	28th September 2010	10.00A.M.	Guindy Lodge Madras Race Club, Guindy, Chennai
2009	18th September 2009	10.00A.M.	Guindy Lodge Madras Race Club, Guindy, Chennai
2008	29th September 2008	10.00A.M.	Guindy Lodge Madras Race Club, Guindy, Chennai

b) Details of the special resolution passed at the above stated meetings:

At the Annual General Meeting held on 28th September 2010

- Approval for reappointment of Mr. R Sarathkumar as Whole-time Director for three years with effect from 1st April 2010
- Approval for reappointment of Mr. R Santhanam as Whole-time Director from 1st April 2010 to 9th June 2010
- Approval for payment of remuneration to Mrs. R Radikaa, Chairperson & Managing Director for professional services during financial year 2010-11, 2011-12, 2012-13

At the Annual General Meeting held on 18th September 2009

- Reappointment of Mrs. R Radikaa as Chairperson & Managing Director for three years with effect from date of members' approval

At the Annual General Meeting held on 29th September 2008

- Approval for payment of remuneration to Mrs. R Radikaa, Chairperson & Managing Director for professional services during financial year 2008-09 and 2009-10

4. Disclosures:

a) Related party transactions

In the normal course of business, the company enters into transactions with related parties. The transactions are done at arm's length. Please refer notes on account in Schedule T of financial statements for details. None of the transactions was in conflict with interests of company.

b) Compliances by the company

The company has taken enough care to comply with the requirements of the Stock Exchanges, SEBI and other Statutory Authorities. No penalties were imposed on any matter related to capital market during last three financial years.

c) Whistle Blower Policy

Though there is no formal Whistle Blower Policy, the company takes cognizance of complaints made and suggestions provided by employees. No employee of the company was denied access to the Audit Committee.

d) Management Discussion and Analysis

A detailed Management Discussion and Analysis is published as a part of the Annual Report.

e) CEO/ CFO Certification

Copy of the certificate submitted to the Board by the Chairperson & Managing Director and the Chief Financial Officer under Clause 49 of the Listing Agreement is included in this Annual Report.

5. Means of Communication

The financial results of the Company were published in English and Tamil Newspapers, posted on the Company's website www.radaan.tv and also disbursed through NSE and BSE.

6. General Shareholders Information

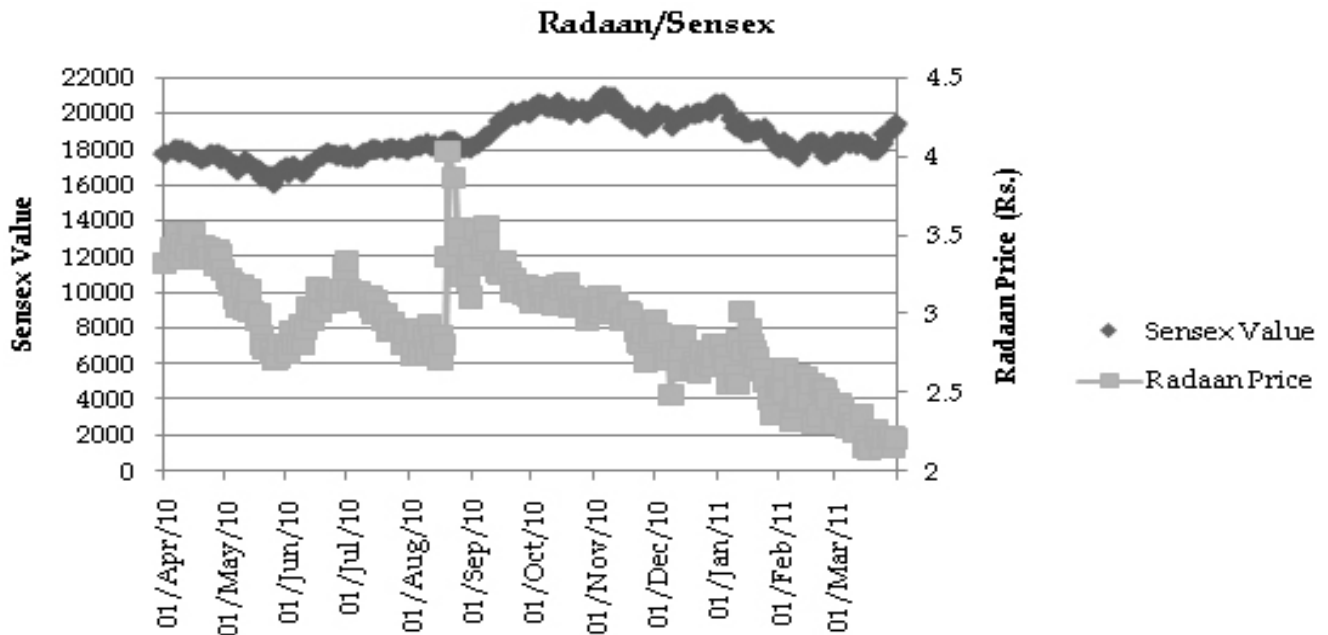
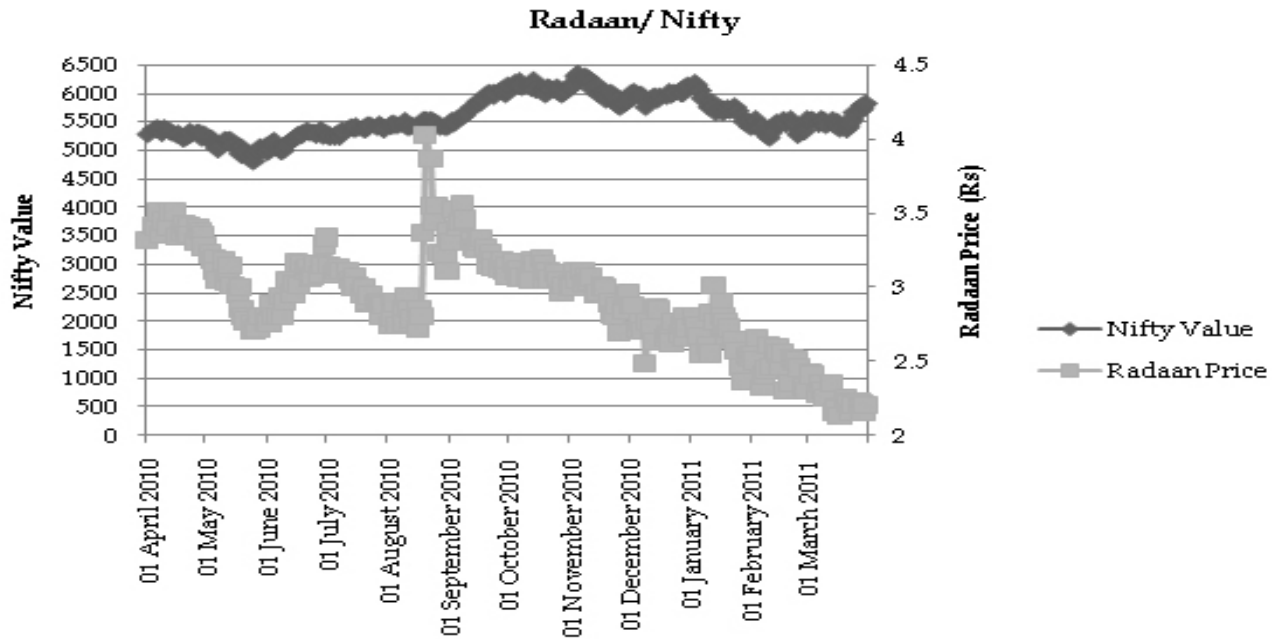
- a) Date, time and venue of Annual General Meeting : 7th September 2011 (Wednesday) 10.00 a.m.
Guindy Lodge, Madras Race Club Chennai - 32
- b) Financial Calendar 2011-12 : i. First quarter (April – June) Result –
by second week of August 2011
ii. Second quarter (July – September)
Result – by second week of November 2011
iii. Third quarter (October – December)
Result – by second week of February 2012
iv. Fourth quarter (January – March) Result –
by fourth week of May 2012
- c) Date of Book Closure : 5th September 2011 to 7th September 2011
(both days inclusive)
- d) Dividend payment date : No dividend is recommended
- e) Listing on Stock Exchanges : Shares of the company are listed in –
i. The National Stock Exchange of India
Limited (NSE)
ii. Madras Stock Exchange Limited
Shares of the company are also traded in the
Bombay Stock Exchange Limited (BSE) under
permitted category
- f) Stock Code : BSE – 590070
NSE – RADAAN
- g) Listing Fees : Annual Listing Fees for the year 2011-12 has
been paid to the Stock Exchanges
- h) Registered Office/Address for communication : No.10, Paul Appasamy Street, T.Nagar,
Chennai - 600 017. India.
Phone – 04428345032; Fax – 04428345031
- i) Stock Market Data :

Monthly high and low quotations as well as the volume of shares traded at NSE and BSE from April 2010 to March 2011:

PERIOD	BSE			NSE		
	High Price (Rs.)	Low Price (Rs.)	No. of Shares traded	High Price (Rs.)	Low Price (Rs.)	No. of Shares traded
April, 2010	3.74	3.12	3,34,036	3.70	3.05	12,92,946
May, 2010	3.43	2.62	4,10,993	3.45	2.55	5,18,634
June, 2010	3.37	2.60	3,12,629	3.30	2.55	15,16,117
July, 2010	3.39	2.75	3,45,453	3.40	2.75	10,23,036
August, 2010	4.17	2.65	16,00,350	4.15	2.75	26,05,440
September, 2010	3.85	2.54	3,33,992	3.70	3.00	6,51,933
October, 2010	3.35	2.95	2,20,776	3.25	2.75	3,44,148
November, 2010	3.47	2.65	2,17,894	3.20	2.65	6,58,620
December, 2010	3.08	2.25	1,19,724	3.00	2.20	1,92,105
January, 2011	3.35	2.35	2,49,604	3.30	2.40	6,33,670
February, 2011	2.69	2.16	1,00,602	2.85	2.20	2,61,320
March, 2011	2.58	1.85	9,42,454	2.70	2.10	7,28,933

Sources: www.bseindia.com; www.nseindia.com

j) Performance in comparison to NSE Nifty and BSE Sensex (closing positions)



k) Registrar & Share Transfer Agent

: M/s. Cameo Corporate Services Limited,
 Subramanian Building,
 No.1, Club House Road,
 Chennai – 600002
 Phone No.+91-44-28460390/91/92/93/94
 Fax No. +91-44-2846 0129
 e-mail – cameo@cameoindia.com

l) Share Transfer System

Transfer of shares held in electronic form is done through depositories without involvement of the company. In case of transfer of shares held in physically form, the transfer documents can be lodged with the company's Registrar and Share Transfers Agents at the given address. If the documents lodged are complete in all respects, transfer of shares held in physical form, are normally effected within 15 days from the date of lodgment.

m) Shareholdings as on 31st March 2011

(i) Distribution of shareholding:

No. of Equity shares held	No. of shareholder accounts/ folios	% of total shareholder accounts/ folios	No. of shares	% of total holding
Upto 2500	11,423	89.270	67,23,167	12.413
2501 – 5000	753	5.885	29,30,361	5.410
5001 – 10000	358	2.798	27,89,691	5.151
10001 – 15000	90	0.703	11,04,338	2.039
15001 – 20000	49	0.383	8,89,705	1.643
20001 – 25000	26	0.203	6,06,680	1.120
25001 – 50000	55	0.430	19,14,737	3.535
50001 and above	42	0.328	3,72,02,861	68.689
Total	12796	100.000	5,41,61,540	100.000

(ii) Category wise Shareholding Pattern:

Category	No of shares	Voting Strength (%)
Promoters & Promoters Group	2,78,49,790	51.42
Foreign Institutional Investors	1,50,000	0.28
Bodies Corporate	74,43,068	13.74
NRIs/ OCBs/ Foreign Nationals	2,12,119	0.39
Indian Public and others	1,85,06,563	34.17
TOTAL	5,41,61,540	100.00

(iii) Shareholding by directors/ promoter and their relatives:

Name	Number of shares	Percentage
Mrs. R Radikaa	2,78,49,790	51.42
Mr.R Sarathkumar	Nil	0
Mr.P K Raghu Kumar	Nil	0
Mr.P M Venkatasubramanian	Nil	0
Dr.M K Sinha	Nil	0
Mr.A Krishnamoorthy	Nil	0
Mr.J Krishna Prasad	Nil	0
Total	2,78,49,790	51.42

n) Dematerialization of Shares and Liquidity

Equity shares of the company are regularly traded on NSE and BSE in electronic form. As on 31st March 2011 total no of shares in dematerialized form was 5,39,84,964 representing 99.67% of the total share capital. These shares are held in the name of both the depositories in India viz. National Securities Depository Limited and Central Depositories Services (India) Limited. The International Securities Identification Number (ISIN) allotted to equity shares of the company is INE874F01027

o) Green Initiative in Corporate Governance

Ministry of Corporate Affairs (“MCA”) vide its circulars dated 21st April, 2011 and 29th April, 2011 has taken a “Green Initiative in the Corporate Governance”, thereby allowing companies to serve documents to its shareholders through electronic mode. Your Company supports the initiative for environment conservation. Accordingly, henceforth, documents such as notices of general meeting(s), annual report and other communications to the shareholders shall be sent through e-mail. Please note that all such documents shall be available on the Company’s website www.radaan.tv and shall also be kept open for inspection at the registered office of the Company during office hours.

p) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

The company has not issued any Global Depository Receipt /American Depository Receipt /warrant or any convertible instrument which is likely to have impact on the company’s equity.

q) Plant Locations

The Company is into Media and Entertainment Industry and operates from its Registered office at No.10, Paul Appasamy Street, T. Nagar, Chennai – 600017

Declaration pursuant to Clause 49 of the Listing Agreement regarding adherence to the Code of Conduct by the Board Members and Senior Management Personnel

This is to confirm that the company had adopted a Code of Conduct for its board members and senior employees including the Managing Director and Executive Directors. The Code is available on the Company’s website.

I confirm that the Company has in respect of the financial year ended 31st March 2011, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

-sd-

Chennai
26th July 2011

R.Radikaa
Chairperson & Managing Director

Auditors' Certificate on Corporate Governance

We have examined compliance of conditions of Corporate Governance by M/s. Radaan Mediaworks India Limited for the year ended 31st March,2011 as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievances were pending for a period exceeding one month against the company as per the records maintained by the shareholders / Investor's Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency of effectiveness with Management has conducted the affairs of the company.

For CNGSN & ASSOCIATES
Chartered Accountants
F.R.No.004915S

-sd-

Place: Chennai
Date: 30.05.2011

C.N.Gangadaran
Partner
Memb.No.11205



Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

To,

The Board of Directors,
Radaan Mediaworks India Limited

We, R Radikaa, Chairperson & Managing Director and M. Kavirimani, Chief Financial Officer of M/s. Radaan Mediaworks India Limited, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2011 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with applicable accounting standards, laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting. This is monitored by Internal Audit, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and the Audit committee:
 - a) significant changes in internal control over financial reporting during the year;
 - b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

-sd-

R. Radikaa
Chairperson & Managing Director

Chennai
30th May 2011

-sd-

M. Kavirimani
Chief Financial Officer

AUDITORS' REPORT TO THE MEMBERS OF RADAAN MEDIAWORKS INDIA LIMITED

We have audited the attached balance sheet of RADAAN MEDIAWORKS INDIA LIMITED as at 31st March 2011 and also the profit and loss account of the company for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also included assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) Order, 2003 issued by the Department of Company Affairs, in terms of sub-section 4(A) of section 227 of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable to the company.

Further to our comments in the Annexure referred to above, we report that:

- a) We have obtained all information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by the law have been kept by the company, so far as appears from our examination of those books;
- c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and Profit and loss Account dealt with by this report comply with the accounting standard referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956;
- f) In our opinion and to the best of our information and according to the explanation given to us, the said accounts together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India
 - i. In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2011,
 - ii. In the case of Profit and Loss account, of the **PROFIT** for the year ended on that date and
 - iii. In the case of Cash Flow statement, of cash flows for the year ended on that date

FOR CNGSN & ASSOCIATES
Chartered Accountants
F.R.No.004915S

-sd-

Place: Chennai
Date: 30.05.2011

C.N.Gangadaran
Partner
Memb.No.11205

ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in paragraph 3 of the report of even date of the Auditors to the members of RADAAN MEDIAWORKS INDIA LIMITED on the accounts for the year ended 31st March 2011.

1. (a) The company is maintaining proper records, showing full particulars including quantitative details and situation of fixed assets.
 - (b) The company has done a physical verification of its fixed assets during the year. Material discrepancies between the book balance and physical verification have been properly dealt with in the books of accounts.
 - (c) No substantial part of the fixed assets has been disposed off during the year and the going concern status of the company is not affected.
2. (a) Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company has maintained proper records of inventories. The discrepancies noticed on verification between the physical stock and the book records were not material.
3. The company has neither taken nor given loans, during the year secured or unsecured from/to companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act 1956.
4. In our opinion, and according to the information and explanation given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets and for the sale of teleserial / game shows and feature film.
5. In respect of transactions covered under section 301 of the Companies Act, 1956.
 - (a) In our opinion, and according to the information and explanation given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register to be maintained under that Section.
 - (b) In our opinion, and according to the information and explanation given to us, the transaction made in pursuance of such contracts or arrangement have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any Fixed Deposits from the public during the year and therefore, the question of compliance with the directives issued by the Reserve Bank of India and the provision of section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under does not arise.
7. In our opinion, the company has an adequate internal audit system commensurate with its size and nature of its business.
8. Maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 is not applicable to the company.
9. (a) According to the records of the company, undisputed statutory dues including provident fund, employees state insurance fund, income-tax, wealth tax, Service tax, sales tax, customs duty, excise duty and other statutory dues have been deposited regularly during the year with the appropriate authorities. There are no undisputed taxes outstanding beyond 6 months.

(b) Unpaid disputed taxes is as follows.

Nature of Dues	Amount Rs.	Period to which the amount relates (Financial years)	Forum where dispute is pending
Service tax	19.30 crores	2004 - 2007	CESTAT, Chennai

10. The accumulated losses of the company are not more than 50% of net worth. The company has not incurred cash losses in the current year but has incurred cash loss in the immediately preceding financial year.
11. On the basis of examination of books of accounts carried out by us and according to information and explanations given to us, the company has not defaulted in repayment of dues to banks during the year.
12. No loans or advances have been granted by the company against pledge of securities.
13. In our opinion the company is not a chit fund or a nidhi, mutual benefit fund/society. Therefore clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company .
14. Clause 4(xiv) of Companies (Auditors' Report) Order, 2003 is not applicable to the company as it is not dealing or trading in shares, securities, debentures and other investments.
15. According to the information and explanation given to us, the company has not given any corporate guarantee during the year.
16. In our opinion and according to the information and explanations given to us, term loans have been applied for the purposes for which they were obtained.
17. According to the information and explanation given to us by the management, the funds raised on short-term basis have not been used for long-term investment .
18. During the year the company has not made any preferential allotment of shares to the parties and companies covered in the Register maintained under section 301 of the Companies Act 1956. Accordingly, clause 4(xviii) of Companies (Auditors' Report) Order, 2003 is not applicable.
19. The company has not issued any debentures during the year and therefore the question of creation of securities does not arise.
20. During the year, the company has not raised any money by way of public issue and the question of disclosing the end use of money by the management does not arise.
21. According to the information and explanations given to us, no fraud on / by the Company was noticed /reported during the year that causes the financial statements to be materially misstated.

FOR CNGSN & ASSOCIATES
Chartered Accountants
F.R.No.004915S

-sd-

Place: Chennai
Date: 30.05.2011

C.N.Gangadaran
Partner
Memb.No.11205

BALANCE SHEET AS AT 31-03-2011

PARTICULARS	SCH	AS AT 31-03-2011 Rs.	AS AT 31-03-2010 Rs.
I. SOURCES OF FUNDS			
SHAREHOLDER'S FUNDS			
Share Capital	A	10,83,23,080	10,83,23,080
Reserves & Surplus	B	7,53,65,634	7,53,65,634
LOAN FUNDS:			
Secured Loans	C	3,51,35,903	2,69,91,538
DEFERRED TAX LIABILITIES		81,77,852	1,13,37,956
Total		22,70,02,469	22,20,18,208
II. APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	D	15,58,07,460	14,79,65,528
Less: Depreciation		10,72,67,508	9,37,54,619
Net Block		4,85,39,952	5,42,10,909
INVESTMENTS			
	E	69,65,183	19,65,183
CURRENT ASSETS, LOANS & ADVANCES			
Less: Current Liabilities & Provisions	F	22,13,53,719	18,57,24,708
	G	9,11,04,993	7,39,87,805
Net Current Assets		13,02,48,726	11,17,36,903
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
Profit & Loss Account	H	4,12,48,608	5,41,05,213
Total		22,70,02,469	22,20,18,208

On behalf of the Board of Directors

As per our report attached
For **CNGSN & ASSOCIATES**
Chartered Accountants
F.R.No.004915S

-sd-

R. Radikaa

Chairperson & Managing Director

-sd-

A.Krishnamoorthy

Director

-sd-

C.N. GANGADARAN

Partner

Memb.No. 11205

-sd-

M.Kavirmani

Chief Financial Officer

-sd-

Kanhu Charan Sahu

Company Secretary

Place: Chennai
Date : 30-05-2011

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2011

PARTICULARS	SCH	YEAR ENDED 31-03-2011 Rs.	YEAR ENDED 31-03-2010 Rs.
INCOME:			
Revenue from Teleserials / Films	I	33,12,79,570	29,96,15,318
Other Income	J	6,73,044	60,92,014
Increase / (Decrease) in Work in Progress	K	61,00,539	(1,09,89,604)
Increase / (Decrease) in Stock		(30,28,120)	(27,59,980)
		33,50,25,033	29,19,57,748
EXPENDITURE:			
Teleserial / Film Expenses	L	28,34,52,330	31,38,11,467
Employees Cost	M	92,44,070	58,65,094
Administrative Expenses	N	1,46,48,169	1,49,68,549
Selling & Marketing Expenses	O	2,04,930	6,50,574
		30,75,49,499	33,52,95,684
Profit /(Loss) Before Interest, Finance Charges, Doubtful Debts, Depreciation and Extraordinary items		2,74,75,534	(4,33,37,936)
Provision for unrecoverable & Doubtful debts	P	1,65,003	16,70,000
Interest & Finance Charges	Q	41,01,141	92,85,660
Profit / (Loss) Before Depreciation		2,32,09,390	(5,42,93,596)
Depreciation		1,35,12,889	1,36,89,406
Profit / (Loss) Before Tax & Extraordinary items		96,96,501	(6,79,83,002)
Provision For Tax			
Current Tax		-	-
Deferred Tax	R	(31,60,104)	(44,09,621)
Profit / (Loss) Before Extraordinary items		1,28,56,605	(6,35,73,381)
Extra Ordinary Items (Net of Tax Expenses)	S	-	19,61,957
Net Profit / (Loss)		1,28,56,605	(6,55,35,338)
Balance brought forward from last year		(5,41,05,213)	1,14,30,125
Balance transferred to Balance Sheet		(4,12,48,608)	(5,41,05,213)
Basic & Diluted EPS (Rs.) before Extraordinary items		0.24	(1.17)
Basic & Diluted EPS (Rs.) after Extraordinary items		0.24	(1.21)

On behalf of the Board of Directors

-sd-
R. Radikaa
Chairperson & Managing Director

-sd-
A.Krishnamoorthy
Director

**As per our report attached
For CNGSN & ASSOCIATES
Chartered Accountants
F.R.No.004915S
-sd-
C.N. GANGADARAN
Partner
Memb.No. 11205**

-sd-
M.Kaviramani
Chief Financial Officer

-sd-
Kanhu Charan Sahu
Company Secretary

Place: Chennai
Date : 30-05-2011

SCHEDULES TO BALANCE SHEET

PARTICULARS	AS AT 31-03-2011 Rs.	AS AT 31-03-2010 Rs.
A. SHARE CAPITAL:		
Authorized Capital:		
5,57,50,000 Equity Shares of Rs.2/- each	11,15,00,000	11,15,00,000
Issued Capital:		
5,42,29,040 Equity Shares of Rs.2/- each	10,84,58,080	10,84,58,080
Subscribed & Paid-up Capital		
5,41,61,540 Equity Shares of Rs. 2/- each	10,83,23,080	10,83,23,080
Of the Above:		
1. 58,73,890 Shares of Rs.10 each (since subdivided) allotted for consideration other than cash as fully Paid-up		
2. 6,19,898 equity shares of Rs.10 each (since subdivided) allotted as fully Paid-up Bonus Shares by way of capitalisation of profits.		
Total	10,83,23,080	10,83,23,080
B. RESERVES & SURPLUS:		
Security Premium - on Equity Shares	7,53,65,634	7,53,65,634
Total	7,53,65,634	7,53,65,634
C. SECURED LOANS:		
From Scheduled Banks :		
Cash Credit Account (Secured by way of first charge on the assets of the company including Book Debts, Stock in trade & tele-serial rights. Additionally secured by mortgage of immovable properties, pledge of Shares together with personal guarantee of the Chairperson & Managing Director).	3,23,69,211	2,50,84,926
Term Loan - Vehicle	5,06,692	19,06,612
Term Loan - Equipment (The term loans are secured by hypothecation of respective asset together with personal guarantee of chairperson & Managing Director)	22,60,000	-
Total	3,51,35,903	2,69,91,538

**SCHEDULE - D
FIXED ASSETS SCHEDULE UNDER THE COMPANIES ACT, 1956**

(In Rupees)

Sl. No	Particulars	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As on 01.04.2010	Additions	Deletions	As on 31.03.2011	As on 01.04.2010	For the Period	Deletions	As on 31.03.2011	As on 31.03.2010	As on 31.03.2011
1	Office Equipments	4.75%	12,98,996	62,160	-	13,61,156	5,78,475	63,773	-	6,42,248	7,20,521	7,18,908
2	Airconditioner	4.75%	8,89,605	-	-	8,89,605	1,69,552	42,256	-	2,11,808	7,20,053	6,77,797
3	Generator	4.75%	6,10,000	-	-	6,10,000	1,29,563	28,975	-	1,58,538	4,80,437	4,51,462
4	Stabilizer & UPS	4.75%	5,43,508	-	-	5,43,508	2,24,635	25,817	-	2,50,452	3,18,873	2,93,056
5	Furniture	6.33%	20,49,461	59,070	-	21,08,531	10,61,805	1,33,056	-	11,94,861	9,87,656	9,13,670
6	Studio Equipments	7.07%	2,60,65,259	19,21,008	-	2,79,86,267	1,14,62,530	18,91,574	-	1,33,54,104	1,46,02,729	1,46,32,163
7	Vehicles	9.50%	88,31,183	45,420	-	88,76,603	12,58,404	8,43,088	-	21,01,492	75,72,779	67,75,111
8	Brand Equity	10.00%	75,00,000	-	-	75,00,000	75,00,000	-	-	75,00,000	-	-
9	Software Library	10.00%	8,37,20,000	-	-	8,37,20,000	6,37,31,978	83,72,000	-	7,21,03,978	1,99,88,022	1,16,16,022
10	Computer	25.00%	36,77,336	3,23,724	-	40,01,060	29,17,794	3,32,928	-	32,50,722	7,59,542	7,50,338
11	Camera Equipment	25.00%	-	32,30,550	-	32,30,550	-	3,14,963	-	3,14,963	-	29,15,587
12	Leasehold Rights & Improvements		1,27,80,180	22,00,000	-	1,49,80,180	47,19,883	14,64,459	-	61,84,342	80,60,297	87,95,838
	GRAND TOTAL		14,79,65,528	78,41,932	-	15,58,07,460	9,37,54,619	1,35,12,889	-	10,72,67,508	5,42,10,909	4,85,39,952

SCHEDULES TO BALANCE SHEET

PARTICULARS	AS AT 31-03-2011 Rs.	AS AT 31-03-2010 Rs.
E. INVESTMENTS:		
600 Equity Shares of Rs.10/- each in Andhra Bank at cost (Quoted) (market value as on 31.03.2011 is Rs.90,390)	6,000	6,000
5,00,000 Equity Shares of Rs.10/- each in Celebrity Cricket League Private Limited at cost (Unquoted)	50,00,000	-
4,29,757 Equity shares of SLR.10/- each in Radaan Talent Factory (Private) Limited at cost (Unquoted) (Joint Venture investment in Sri Lanka)	19,59,183	19,59,183
Total	69,65,183	19,65,183
F. CURRENT ASSETS, LOANS & ADVANCES:		
I. Current Assets:		
Inventories / Value of Unsold FCTs	1,85,81,466	3,11,96,236
Work in Progress	3,90,49,212	3,29,48,673
Sundry Debtors		
- Debts outstanding for a period exceeding 6 months	5,55,43,690	5,63,31,557
- Other Debts	4,89,70,479	2,15,56,679
Teleserials Rights & Picture Productions	5,10,29,304	5,34,10,882
Cash On Hand	3,36,501	1,26,733
Balances in Current Account with Schedule Banks	1,48,50,247	8,85,458
Remake Film Rights	35,00,000	35,00,000
II. Loans & Advances :		
Loans & Advances	3,24,18,170	3,08,10,947
	26,42,79,069	23,07,67,165
Less : Provision for unrecoverables & doubtful debts	6,91,41,415	6,89,76,412
(Unsecured and considered good),	19,51,37,654	16,17,90,753
(To be received in cash or in kind or for value to be received)		
Prepaid Taxes (Net of Provisions)	2,62,16,065	2,39,33,954
Total	22,13,53,719	18,57,24,707
G. CURRENT LIABILITIES & PROVISIONS:		
Sundry Creditors for Trade & Expenses	8,03,02,957	6,82,11,310
Sundry Creditors - Others	1,08,02,036	57,76,495
Total	9,11,04,993	7,39,87,805
H. MISCELLANEOUS EXPENDITURE:		
(to the extent not written off or adjusted)		
Profit & Loss Account :		
Opening Balance	(5,41,05,213)	1,14,30,125
Less : Net Profits / (Loss) for the year	1,28,56,605	(6,55,35,338)
Total	(4,12,48,608)	(5,41,05,213)

SCHEDULES TO PROFIT & LOSS ACCOUNT

PARTICULARS	YEAR ENDED 31-03-2011 Rs.	YEAR ENDED 31-03-2010 Rs.
I. TELESERIAL REVENUE:		
Income from Teleserials / Films / Event Shows	33,12,79,570	29,96,15,318
J. OTHER INCOME:		
Miscellaneous Income	4,04,391	53,23,505
Interest Received	14,614	1,08,483
Dividend	3,000	2,700
Excess provision written back	-	6,17,062
Profit on Sale of Fixed Assets	-	37,508
Profit on Exchange Fluctuation	2,51,039	2,756
Total	6,73,044	60,92,014
K. INCREASE /(DECREASE) IN WIP:		
Opening work in progress	3,29,48,673	12,53,68,325
Less : Transfer to 'Remake Film Rights'	-	20,00,000
Less : Transfer of 'Jaggubhai' to Feature Film Expenses	-	7,94,30,048
A	3,29,48,673	4,39,38,277
Closing Work in progress		
Pookadai Ravi	2,15,68,362	2,15,68,362
Serials	1,74,80,850	1,13,80,311
B	3,90,49,212	3,29,48,673
B - A	61,00,539	(1,09,89,604)
L. DIRECT EXPENSES:		
a. TELESERIAL / FEATURE FILM EXPENSES		
Payments to Artists	3,58,34,354	2,82,40,582
Payments to Dubbing Artists	39,49,560	39,05,209
Payments to Technicians	3,25,41,282	2,89,26,078
Payments to Directors & others	23,07,418	18,47,914
Telecast Charges	14,11,37,000	13,08,88,000
Utilisation of FCTs stock	95,82,650	-
Art & Set Properites Rent	11,97,021	9,30,477
Production Expenses	97,69,931	1,82,91,675
Titling & Effect Charges	3,15,100	2,52,500
Wages & Batta	95,52,101	82,88,120
Costumes & Makeup	10,86,485	7,99,790
Lighting & Generator Hire Charges	67,24,781	80,95,908
Camera Hire & Maintenance Charges	22,13,322	11,98,908
Music Composing & Recording Exp	11,72,800	13,77,575
Travel & Stay Expenses	34,41,452	25,32,869
Vehicles Maintenance & Hire Charges	41,56,465	32,57,365
Cassettes & Negatives	19,80,508	71,36,795
Location & Auditorium Rent	65,87,345	48,04,076
Catering Expenses	56,74,316	43,02,394
Prod Expenses for Kannada program	-	83,78,000
Theatrical Play Expenses	18,46,860	-
Amortization of Tele Serial rights	2,95,53,160	2,84,16,874
	31,06,23,911	29,18,71,109

SCHEDULES TO PROFIT & LOSS ACCOUNT

PARTICULARS	YEAR ENDED 31-03-2011 Rs.	YEAR ENDED 31-03-2010 Rs.
Brought Forward :	31,06,23,911	29,18,71,109
Less : Transfer to Feature film expenses - Pookadai Ravi	-	12,55,133
Less : Feature film expenses - Nandha Nandhitha	-	6,29,005
Less : Transfer to Feature film expenses - Jaggubhai	-	2,65,91,039
Total - (a)	31,06,23,911	26,33,95,932
Less: Amortisation of Teleserial Expenses	2,71,71,581	2,69,11,627
Teleserial Expenses	28,34,52,330	23,64,84,305
b. FEATURE FILM EXPENSES		
I. Amortisation of Film Expenses - Kannamochi ennada	-	48,61,599
II. Jaggubhai - Tamil Feature Film (joint production with Zee)		
Transfer from Opening W.I.P.	-	7,94,30,048
Expenditure incurred during the year	-	2,68,80,382
Total	-	10,63,10,430
III. Pookadai Ravi - Tamil Feature Film (Line Production)		
Expenditure incurred during the year	-	12,55,133
IV. Nandha Nandhitha - Tamil Feature Film (Production service)	-	6,29,005
Total (I+II+III+IV)	-	11,30,56,167
Less : Reimbursements :		
Reimbursement for Jaggubai	-	3,51,00,000
Reimbursement for Nandha Nandhitha	-	6,29,005
Feature film expenses (Net of reimbursements)	-	7,73,27,162
Total (a)+(b)	28,34,52,330	31,38,11,467
M. EMPLOYEES COST:		
Salaries including cont. to PF & ESI	82,29,412	53,56,459
Staff Welfare	10,14,658	5,08,635
Total	92,44,070	58,65,094
N. ADMINISTRATIVE EXPENSES		
Remuneration to Whole-Time Directors	19,50,000	30,00,000
Insurance Charges	2,74,195	6,02,200
Loss on exchange variation	5,52,638	2,11,803
Loss on Sale of Fixed Assets	-	1,68,922
Other Administrative Charges	20,64,112	21,51,888
Sitting Fees	2,44,000	1,80,000
Pooja Expenses	1,94,887	2,20,205
Postage, Telephone charges	11,93,539	11,34,898
Printing & Stationery	3,10,593	5,17,521
Professional & Consultancy Charges	19,77,250	17,95,272
Auditor's fees	4,50,000	4,50,000
Listing fees	1,45,840	1,94,014
Rent, Rates & Taxes	20,12,665	19,01,151
Repairs & Maintenance	16,72,742	14,29,685
Travelling & Conveyance	13,41,967	8,46,772
Vehicle Maintenance	2,63,741	4,53,561
	1,46,48,169	1,52,57,892
Less : Feature film "Jaggubai"	-	2,89,343
Total	1,46,48,169	1,49,68,549

SCHEDULES TO PROFIT & LOSS ACCOUNT

PARTICULARS	YEAR ENDED 31-03-2011 Rs.	YEAR ENDED 31-03-2010 Rs
O. SELLING & MARKETING EXPENSES:		
Business Promotion	1,16,080	3,89,647
Advertisement Expenses	88,850	2,60,927
Total	2,04,930	6,50,574
P. UNRECOVERABLE & DOUBTFUL DEBTS:		
Provision made during the year	1,65,003	16,70,000
	1,65,003	16,70,000
Less : Written off during the year	-	-
Closing Balance	1,65,003	16,70,000
Q. INTEREST & FINANCE CHARGES:		
Interest & Finance Charges	39,61,202	91,52,196
Bank Charges	1,39,939	1,33,464
Total	41,01,141	92,85,660
R. DEFERRED TAX:		
Reversal of Deferred Tax Liability on Amortisation of Film Rights	-	16,52,457
Reversal of Deferred Tax Liability on Depreciation of Fixed Assets	23,50,606	22,45,531
Reversal of Deferred Tax Liability on Amortisation of tele-serial	8,09,498	5,11,633
Total	31,60,104	44,09,621
S. EXTRAORDINARY ITEMS:		
Assets impaired / Provision made during the year	-	19,61,957
	-	19,61,957
Less : Written off during the year	-	-
Closing Balance	-	19,61,957

SCHEDULES FORMING PART OF THE ACCOUNTS:

T: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

I. Significant Accounting Policies:

a. Basis of Accounting and Preparation of Financial Statements:

The Financial Statements have been prepared on historical cost convention and in accordance with the normally accepted accounting principles on a going concern basis.

b. Fixed Assets:

Fixed Assets are stated at cost less depreciation.

c. Depreciation / Amortization:

- Depreciation on Fixed Assets, other than Computer, Camera equipment, Brand equity and Software Library are provided on Straight Line Method at the rates laid down in Schedule XIV of the Companies Act, 1956. In respect of Computer and Camera equipment depreciation is provided on Straight Line Method at the rate of 25%.

- Software Library and Brand Equity are depreciated over a period of their effective life as determined by the management not exceeding ten years from the date of acquisition.
- Improvements effected on premises taken on lease are amortized over remaining period of lease.
- Cost of Tele-Serials / Tele-Films not having any repeat telecast value and other future exploitation benefits are written off in full in the year of telecast.
- Cost of Tele-Serials / Tele-Films / Game shows having repeat telecast value and other future exploitation benefits and in respect of which the company holds right of exploitation – 80% of the cost is written off in the year of telecast and balance 20% is written off equally over the next two years calculated based on absorption method.
- Cost of film production:

In the case of exploitation rights assigned on an Outright / Minimum Guarantee basis:-

- Entire expenditure incurred for production of the film is charged to the profit & loss account.

In the case of exploitation rights held for own release or assigned on distribution basis or with a combination of outright, minimum guarantee and distribution basis:-

- Expenditure incurred for the production of the film is charged to profit & loss account equally over the period of 3 financial years commencing from the date of release of the film(s).

d. Inventories / Value of Unsold FCTs and Work-in-progress:

Stock of unused cassettes, unsold free commercial times banked on programs telecasted are valued at cost. Work-in-progress is calculated based on absorption method valued at cost or market price whichever is less.

e. Revenue Recognition:

Television content:

- Income from Tele-Serials / Tele-Films / Game shows is recognized on accrual basis as per the terms of the Agreement entered into for telecasting / exploitation.
- In case of Domestic telecast, Revenue is recognized on the telecast of the concerned Tele-serial.
- In case of overseas telecast, Revenue is recognized at the point, when the tapes are delivered.

Film:

- In the case of outright / minimum guarantee assignment:
 - Income is recognized on accrual basis as per terms of agreement entered into for release / exploitation.
- In the case of own exploitation / Distribution assignment:
 - Income is recognized on receipt basis during the period of receipt.

f. Foreign Currency Transactions:

Transactions pertaining to income and expenditure are accounted at the rate prevailing on the date of transaction.

Outstanding balances of Current Assets and Current Liabilities relating to Foreign Currency transactions are restated in rupees by adopting the rate of exchange prevailing on the date of Balance Sheet and the resultant exchange gain / loss is recognized / written off in the Profit & Loss Account.

g. Investments

The long term investments are shown at cost in accordance with AS-13 –Accounting for Investments.

h. Leave Encashment:

Company has formalized the existing rules for leave encashment under a scheme administered by Life Insurance Corporation of India. The contributions will be made annually based on leave credit available to the employees

at the end of each financial year and report its status in accordance with AS – 15 Employees Benefits issued by the Institute of Chartered Accountants of India.

i. Retirement Benefits:

Company formed a trust named 'Radaan Mediaworks India Limited Employees Group Gratuity Assurance Scheme' for the benefit of the employees and to administer the funds in respect of gratuity of employees with intent to enter into a approved scheme of group gratuity with Life Insurance Corporation of India. The contributions will be made through trust and report its status in accordance with AS – 15 – Employee Benefits issued by the Institute of Chartered Accountants of India.

j. Earnings Per Share:

The Company reports Basic and Diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 Earnings per Share issued by the Institute of Chartered Accountants of India. The Basic / Diluted EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity share (including Bonus Shares, if any) during the accounting period.

k. Accounting for Taxes on Income:

Current tax is determined on the basis of the amount of tax payable on taxable income for the year. In accordance with the Accounting Standard-22 Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. Deferred Tax is calculated at current statutory income tax rates and is recognized on timing differences between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

l. Impairment of Assets:

The Company has a policy of comparing the recoverable value with the carrying cost and charging impairment when required.

m. Accounting for media receivables:

The Company has formulated a system of evaluating receivables and advances lying with marketing agencies and other significant vendors and assessing their viability from a mark to market perspective.

n. Provisioning for unsold FCTs:

The Company has devised to provide as a conservative measure, a minimum of 1% on total value of sales related to Free Commercial Time (FCT) with a view to accommodate the risk involved in the value on liquidation of unsold FCTs held.

o. Contingent Liabilities & Provisions:

All known liabilities & provisions of material nature, if any, have been provided for in the accounts in accordance with AS 29 - Provisions, Contingent Liabilities & Contingent Assets.

II. Notes on Accounts:

1. The Company had entered into leasehold agreements with Managing Director for acquiring leasehold rights for a period of 20 years in respect of properties at No.8 & 10, Paul Appasamy Street, Chennai - 17.

The consideration for lease deposit was Rs. 200 Lakhs out of which a sum of Rs. 75 Lakhs was discharged by way of allotment of 7,50,000 equity shares of Rs. 10/- each as fully paid and out of the remaining deposit the sum of Rs.117.50 lacs was discharged in the form of cash and the balance of Rs.7.50 lacs is still remains unpaid. The registration formalities in respect of lease agreements are yet to be completed.

As per Accounting Standard 19 - Leases, issued by Institute of Chartered Accountants of India, the operating lease entered into by the Company is given below:

- a) The total of future minimum lease payments under non-cancellable operating leases for each of the following periods;
 - (i) Not later than one year – Rs.18,00,000
 - (ii) Later than one year and not later than five years – Rs.72,00,000
 - (iii) Later than five years – Rs.78,00,000 (upto july 2020)
- b) The total of future minimum sub-lease payments expected to be received under non-cancellable sub-leases at the balance sheet date – NIL
- c) Lease payments recognized in the statement of profit and loss for the period, with separate amounts for minimum lease payments and contingent rents – Rs. 18,00,000/-
- d) Sub-lease payments received (or receivable) recognized in the statement of profit and loss for the period – NIL
- e) A general description of the lessee's significant leasing arrangements including, but not limited to, the following:
 - (i) The basis on which contingent rent payments are determined – NIL
 - (ii) The existence and terms of renewal or purchase options and escalation clauses – Lease for period of 20 years renewable on the basis of completion of 11 months.
 - (iii) Restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing –
 - (a) Improvement to be made with the written consent of the Lessor,
 - (b) In case of vacation by lessee on its own before the expiry of the lease period, the cost of improvement made to leasehold property to be borne by the lessee.
 - (c) In the case of vacation at instance of the lessor before the expiry of the lease period, the written down value as on date of vacation to be borne by the lessor.

2. The cost of episodes of tele-serial(s) / tele-film(s) / feature film(s), those are in progress or completed and pending telecast / release as on date of Balance Sheet has been considered as Work-in-progress and calculated based on absorption method and the same is valued at cost or market price, whichever is less.

3. There are no dues to small-scale industries.

4. Managerial Remuneration:

Particulars of salary to Whole Time Directors:

Sl. no	Name	Designation	2010-11 (in Rs.)	2009-10 (in Rs.)
1	R.Santhanam*	Director – Finance	3,00,000	18,00,000
2	R.Sarath Kumar	Director – Operation	16,50,000	12,00,000

* Since resigned.

The overall managerial remuneration is within maximum ceiling limit laid down pursuant to section 198,269,309 & 310 read with schedule XIII, Part II, Section II of the Companies Act, 1956.

5. As a consequence of introduction of accounting policy n.- provisioning for unsold FCTs, the company has provided a sum of Rs.30.32 lacs for FY 2010-11 for current year towards unsold FCTs held.

6. Investments:

During the year, Company had entered into a share subscription agreement for investing Rs.75 Lacs in Celebrity Cricket League Private Limited, India towards 25% ownership interest therein. As on 31.03.2011, company has invested a sum of Rs.50 lacs.

Company continue to report investment made in Joint Venture – Radaan Talent Factory Private Limited, Sri Lanka in accordance with AS – 13 – Accounting for investments as significant influence and joint control do not exist during the financial year.

7. Segment Reporting

The Company operates in two Business Segments:

- Production of Tele-serial/Game show and
- Production of Feature Films

(Rs.in lacs)

Sl.No	Particulars	Year Ended 31.03.2011	Year Ended 31.03.2010
1.	Segment Revenue		
	a) Tele-serial / Game show	3,312.80	2,996.15
	b) Feature Film	-	
	Total	3,312.80	2,996.15
	Net Sales / Income from operations	3,312.80	2,996.15
2	Segment Results		
	Profit / (Loss) – before tax & extra ordinary items from each segment		
	a) Tele-serial / Game show	128.69	158.48
	b) Feature Film	-	(838.31)
	Total profit before tax & extra ordinary items	128.69	(679.83)
3	Capital Employed (Segment Assets – Segment Liabilities)		
	a) Tele-serial / Game show	1,424.52	1,295.84
	b) Feature Film	--	--
	Total	1,424.52	1,295.84

8. Related Parties Disclosure:

As per the Accounting Standard 18 – Related Party Disclosures issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions are listed below:

a. Party(ies) having control:

Ms. R. Radikaa - Chairperson & Managing Director - Holding more than 50% of paid-up Capital

Sl.No	Name of the Person	Nature of Relationship	Amount (in Rs.)	Particulars
1	R.Radikaa	Chairperson & Managing Director	1,31,00,000	Artist & Creative Head payment in the professional capacity.
			18,00,000	Lease Rent

b. Other related parties / key management personnel with whom transactions have taken place during the year.

Sl. No	Name of the Person	Nature of Relationship	Amount (in Rs.)	Particulars
1	R.Sarathkumar	Director - Operation	16,50,000	Directors' Remuneration
2	R.Santhanam*	Director – Finance	3,00,000	Directors' Remuneration

* Since Resigned

9. The company formed a trust named 'Radaan Mediaworks India Limited Employees Group Gratuity Assurance Scheme' with intent to enter into an approved scheme of group gratuity with Life Insurance Corporation of India and to administer for the benefit of the employees as against provisioning the liability as per Actuarial Valuation report during earlier years. The gratuity report provided by LIC of India as at 31st March 2011 under AS-15 in respect of gratuity of employees of the Company is given below:

1. Assumption:

Discount Rate	-	8%
Salary Escalation	-	5%

2. Table showing changes in present value of obligation:

Particulars	(In Rupees)
Present Value of obligations as at beginning of year	4,99,739
Interest Cost	39,979
Current Service Cost	1,42,247
Benefits Paid (Benefits that fell due in case of resignations, death & retirements) (Enter as a negative value)	(67,223)
Actuarial (Gain) / Loss - (Balancing item)	2,59,425
Present Value of the Defined Benefit Obligations at March 31, 2011	8,74,167

3. Table showing changes in the fair value of plan assets:

Fair value of plan assets at beginning of year	4,99,739
Expected Return on Plan Assets	45,734
Contributions	4,39,401
Benefits Paid	(67,223)
Actuarial gain / (loss) on plan assets	NIL
Fair Value of Plan Assets at the end of year	9,17,651

4. Table showing fair value of plan assets:

Fair value of plan assets at beginning of year	4,99,739
Actual return on plan assets	45,734
Contributions	4,39,401
Benefits Paid	(67,223)
Fair Value of plan assets at the end of year	9,17,651
Fund status	43,484
Excess of actual over estimated return on plan assets	NIL

5. Actuarial Gain / Loss recognized

Actuarial (gain) / loss on obligations	(2,59,425)
Actuarial (gain) / loss for the year – plan assets	NIL
Actuarial (gain) / loss on obligations	2,59,425
Actuarial (gain) / loss recognized in the year	2,59,425

6. The amounts to be recognized in the balance sheet and statement of profit and loss:

Present value of obligations as at the end of year	8,74,167
Fair value of plan assets as at end of the year	9,17,651
Funded status	43,484
Net asset / (liability) recognized in balance sheet	(43,484)

7. Expenses recognized in statement of profit and loss:

Current Service cost	1,42,247
Interest Cost	39,379
Expected return on plan assets	(45,734)
Net Actuarial (gain) / loss recognized in the year	2,59,425
Expenses recognized in statement of profit and loss	3,95,917

10. Leave Encashment:

As the current year being first year of commencement of Group Leave Encashment Assurance Scheme administered by Life Insurance Corporation of India for the benefit of employees, the information regarding fair value of plan assets, changes therein, actuarial (gain) / loss could not be given, which was earlier provided & disbursed to the employees at the end of each financial year.

11. Earnings per Equity Share:

Sl. No	Particulars	2010-11 (in Rs)	2009-10 (in Rs.)
1	Profit / (Loss) before Extraordinary items	1,28,56,605	(6,35,73,381)
2	Profit / (Loss) after Extraordinary items	1,28,56,605	(6,55,35,338)
3	Weighted Average No. of equity shares (including bonus) for Basic / Diluted Earnings per share	5,41,61,540	5,41,61,540
4	Basic & Diluted E.P.S before extraordinary items	0.24	(1.17)
5	Basic & Diluted E.P.S after extraordinary items	0.24	(1.21)

12. The Deferred Tax Liability:

Sl No.	Particulars	31.03.2011 (in Rs.)	31.03.2010 (in Rs.)
The Deferred Tax (Liability) comprise of the following:			
1	Depreciation on Fixed Assets	93,77,787	1,17,28,392
2	Amortization of Tele-Serial Cost	(11,99,935)	(3,90,436)
3	Closing Deferred Tax Liability	81,77,852	1,13,37,956
4	Less: Opening Deferred Tax Liability	1,13,37,956	1,57,47,577
5	Deferred Tax Liability reversal for the year	31,60,104	44,09,621

The details of deferred tax liability reversal for the year are as follows:

Particulars	Depreciation on Fixed Assets (in Rs.)	Amortization of Teleserial Rights (in Rs.)
As per Books of Account maintained under Companies Act – A	1,35,12,889	2,95,53,160
As per provisions of Income Tax Act – B	65,97,309	2,71,71,581
Total (A – B)	69,15,580	23,81,579
Reversal of Deferred Tax Liability for the year	23,50,606	8,09,498

13. Contingent Liabilities not provided for:

Sl.No.	Particulars	31.03.2011 (Rs. in crores)	31.03.2010 (Rs. in crores.)
1	Claims against the company not acknowledged as debts - Service Tax demand contested	19.30	19.30

14. Auditor's Remuneration: (excluding Service Tax)

Sl.No.	Particulars	31.03.2011 (in Rs.)	31.03.2010 (in Rs.)
1	Audit Fee	3,50,000	3,50,000
2	Tax Audit	1,00,000	1,00,000
3	Certification fees	42,500	61,000

15. Licensed and Installed capacity - Not Applicable

16. Earnings in Foreign Currency	-	31.03.2011 United States \$ 2,84,764 Equivalent to Rs. 1,29,97,570	31.03.2010 United States \$1,08,323 Equivalent to Rs.51,10,379
Expenditure in Foreign Currency	-	United States \$ 57,787 Malaysian Ringgits 8,000 Equivalent to Rs.26,95,804	United States \$ 400 Malaysian Ringgits 2,000 Equivalent to Rs.46,210

17. The Confirmation of Balances of Debtors & Creditors is yet to be received in some cases.

18. Figures of Previous year have been re-grouped and re-classified, wherever necessary to conform to those of the current year.

19. Figures have been rounded off to the nearest rupee.

On behalf of the Board of Directors

**As per our report attached
For CNGSN & ASSOCIATES
Chartered Accountants
F.R.No.004915S**

-sd-

R. Radikaa

Chairperson & Managing Director

-sd-

A.Krishnamoorthy

Director

-sd-

C.N. GANGADARAN

Partner

Memb.No. 11205

-sd-

M.Kaviramani

Chief Financial Officer

-sd-

Kanhu Charan Sahu

Company Secretary

Place: Chennai

Date : 30-05-2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011

	In Rupees 2010-2011		In Rupees 2009-2010	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before Tax		96,96,501		(6,79,83,002)
Add: Finance Charges	41,01,141		92,85,660	
Depreciation	1,35,12,889		1,36,89,406	
Provision for unrecoverable debts	1,65,003		16,70,000	
Loss on Sale of Fixed Assets	-		1,68,922	
		1,77,79,033		2,48,13,988
Less: Interest Received	14,614	2,74,75,534	1,08,483	(4,31,69,014)
Dividend Received	3,000		2,700	
Profit on sale of fixed assets	-		37,508	
Excess provision written back	-		6,17,062	
		17,614		7,65,753
Operating Profit before Working Capital Changes		2,74,57,920		(4,39,34,767)
(Increase) / Decrease in Work In Progress	(61,00,539)		9,24,19,652	
(Increase) / Decrease in Sundry Debtors	(2,66,25,933)		4,84,78,638	
(Increase) / Decrease in Inventories / Value of FCTS	1,26,14,770		28,44,980	
(Increase) / Decrease in Loans & Advances/TR	(15,07,757)		1,04,33,635	
Increase / (Decrease) in Current Liabilities	1,71,17,188	(45,02,271)	(5,61,38,841)	
Cash Generated from Operating Activities (A)		2,29,55,649		5,41,03,297
B. CASH FLOW FROM INVESTING ACTIVITIES				
Cash Outflow				
Purchase of Fixed Assets	78,41,932		45,13,026	
Investment	50,00,000			
Cash Inflow				
Sales of Fixed Assets	-		5,37,450	
Interest Received	14,614		1,08,483	
Dividend Received	3,000		2,700	
Net Cash from Investing Activities (B)		(1,28,24,318)		(38,64,393)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase / (Decrease) in Share Capital	-		-	
Increase / (Decrease) in Bank Borrowings	95,44,286		(5,11,80,688)	
Increase / (Decrease) in Other Secured Loans	(13,99,919)		(12,36,188)	
Finance Charges	(41,01,141)		(92,85,660)	
Net Cash from Financing Activities (C)		40,43,226		(6,17,02,536)
Net Increase in Cash & Cash Equivalents (A+B+C)		1,41,74,557		(1,14,63,632)
Cash & Cash Equivalents at the beginning of the year		10,12,191		1,24,75,823
Cash & Cash Equivalents at the end of the year		1,51,86,748		10,12,191
Net Increase / (Decrease) in Cash & Cash equivalents		1,41,74,557		(1,14,63,632)

Note:

1. The above cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 3 issued by the Institute of Chartered Accountants of India on Cash Flow Statements.

On behalf of the Board of Directors

-sd-
R. Radikaa
Chairperson & Managing Director

-sd-
A.Krishnamoorthy
Director

**As per our report attached
For CNGSN & ASSOCIATES
Chartered Accountants
F.R.No.004915S**

-sd-
M.Kavirmani
Chief Financial Officer

-sd-
Kanhu Charan Sahu
Company Secretary

-sd-
C.N. GANGADARAN
Partner
Memb.No. 11205

Place: Chennai
Date : 30-05-2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

C I N

L	9	2	1	1	1	T	N	1	9	9	9	P	L	C	0	4	3	1	6	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	1	1
---	---	---	---

Date Month Year

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue

				N	I	L
--	--	--	--	---	---	---

Rights Issue

				N	I	L
--	--	--	--	---	---	---

Bonus Issue

				N	I	L
--	--	--	--	---	---	---

Private Placement

				N	I	L
--	--	--	--	---	---	---

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

2	2	7	0	0	2
---	---	---	---	---	---

Total Assets

2	2	7	0	0	2
---	---	---	---	---	---

Sources of Funds

Paid-up Capital

1	0	8	3	2	3
---	---	---	---	---	---

Reserves & Surplus

	7	5	3	6	5
--	---	---	---	---	---

Secured Loan

	3	5	1	3	6
--	---	---	---	---	---

Unsecured Loan

				N	I	L
--	--	--	--	---	---	---

Deferred Tax Liability

		8	1	7	8
--	--	---	---	---	---

Application of Funds

Net Fixed Assets

	4	8	5	4	0
--	---	---	---	---	---

Investments

		6	9	6	5
--	--	---	---	---	---

Net Current Assets

1	3	0	2	4	9
---	---	---	---	---	---

Misc. Expenditure

				N	I	L
--	--	--	--	---	---	---

Accumulated Losses

	4	1	2	4	8
--	---	---	---	---	---

IV. Performance of Company (Amount in Rs. Thousands)

Total Income

3	3	5	0	2	5
---	---	---	---	---	---

Total Expenditure

3	0	7	5	5	0
---	---	---	---	---	---

+	-
---	---

 Profit/ Loss Before Tax

+	-
---	---

 Profit/ Loss After Tax and Extra-ordinary Items

+	
---	--

2	7	4	7	5
---	---	---	---	---

+	
---	--

1	2	8	5	6
---	---	---	---	---

+	-
---	---

 Earning per share after extra-ordinary items (in Rs.)

Dividend rate %

+	
---	--

	0	.	2	4
--	---	---	---	---

			N	I	L
--	--	--	---	---	---

V. Generic name of three Principal Products/ Services of Company

Item Code No (ITC Code)

NOT APPLICABLE									
----------------	--	--	--	--	--	--	--	--	--

Product Description

MEDIA & ENTERTAINMENT									
-----------------------	--	--	--	--	--	--	--	--	--

Item Code No (ITC Code)

--	--	--	--	--	--	--	--	--	--

Product Description

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Item Code No (ITC Code)

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Product Description

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

RADAAN MEDIAWORKS INDIA LIMITED

10, Paul Appasamy Street, T.Nagar, Chennai-600 017.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND
HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of the attending member _____

DP Id.* _____ Client Id* _____

Folio No.** _____ No.of Shares _____ Name of Proxy _____

(If proxy attends instead of member)

I hereby register my presence at the Twelfth Annual General Meeting.

VENUE : Guindy Lodge,
Madras Race Club,
Guindy, Chennai

DATE : 7th September 2011

TIME : 10.00 A.M.

Signature of member/ Proxy

*Applicable for members holding shares in electronic form.

** Applicable for members holding shares in physical form.

REQUEST TO MEMBERS

1. Members are requested to avoid being accompanied by non-members and / or children.
2. Members are requested to be in their seats at the meeting hall before the scheduled time for commencement of the Annual General Meeting to avoid interruptions in the proceedings.

----- Tear Here -----

RADAAN MEDIAWORKS INDIA LIMITED

10, Paul Appasamy Street, T. Nagar, Chennai-600 017.

PROXY FROM

DP Id.* _____ Client Id.* _____ Folio No.** _____

I/We _____ of _____

being a member (s) of the above-named Company hereby appoint _____

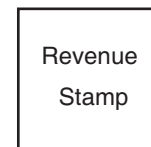
of _____

or failing him _____ of _____

_____ as my/our proxy to attend and vote for me/us and my/our
behalf at the Twelfth Annual General Meeting of the company to be held on Wednesday, the 7th September 2011 and at any
adjournment thereof.

Signed thisday of..... 2011

For Office Use	
Proxy No.	
Date of receipt	
No. of Shares	



Signature by the said _____

N.B. : The instrument appointing proxy should be deposited with the company at least 48 hours before the commencement of the meeting.

Please fill in the particulars, viz. Folio No/DP Id/Client Id/as given in the address slip

Tear Here

Book-Post

If Undelivered, Please return to:

RADAAN MEDIAWORKS INDIA LIMITED

No. 10, Paul Appasamy Street, T.Nagar

Chennai - 600017

T + 91 44 2834 5032/ 37 / 38 / 40

F+91 44 2834 5031

www.radaan.tv