

SHARPLINE BROADCAST LIMITED

(Formerly known as Archit Holdings & Credits limited)

(Regd. Off.: 37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi -110055)

Email: sharpbroadcastlimited@gmail.com, Website: www.sharpbroadcast.in

CIN No.L22100DL1990PLC039464

Date: 25/05/2022

To,

**BSE Limited
Phiroze Jeejeebhoy Towers
Park Dalal Street
Mumbai- 400001**

**Metropolitan Stock Exchange of India Limited
205(A), 2nd floor, Piramal Agastya Corporate
Kamani Junction, LBS Road, Kurla (West),
Mumbai-400070**

Sub: Outcome of the Board meeting dated 25.05.2022

Dear Sirs,

With reference to the above captioned subject, it is to inform you that following are the outcome of the Board Meeting held today i.e. on 25th May, 2022 at 02.00 PM and concluded at 5.00 PM at the registered office of the Company.

1. The Board considered and approved the Audited Financial Results of the Company for the quarter and Year ended 31st March, 2022.
2. The Board reviewed and took on record the Auditor's Report on the Audited Financial Results of the Company for the quarter and Year ended 31st March, 2022.
3. Appointment of Mrs. Pooja Suri (Din: 09115153) as an Additional Independent Director.
4. Approved the Resignation of Mr. Paras Shah (Din: 07070206) as a Director of the Company.
5. Appointment of CA. Manish Gupta (M.No.-530267) as an Internal Auditor of the Company for the F.Y. 2022-23.

Please find enclosed herewith the Copies of the following:

1. Audited Financial Results of the Company for the quarter and Year ended 31st March, 2022.
2. Auditor's Report on the Audited Financial Results of the Company for the quarter and Year ended 31st March, 2022.
3. Declaration that the Audit Report does not contain any modified opinion on Annual Financial Results for financial year ended 31st March, 2022.

This is for your kind information and record please.

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CIN No. L22100DL1990PLC039464

Thanking You.

For Sharpline Broadcast Limited



Sanjeev Kumar Jha

Designation: Whole Time Director

DIN: 02840583

**Address: A-72, IIIrd floor, Pandav Nagar,
Delhi-110092**

Place: New Delhi

SHARPLINE BROADCAST LIMITED

(CIN: L22100DL1990PLC039464)

Registered Office: 37th Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055

Statement of Assets & Liabilities and Audited Results for the Year Ended 31.03.2022

(Amount in Lakhs)

Particulars	As at 31-03-2022	As at 30-09-2021
	Audited	Un-Audited
A. ASSETS		
1. Non-current assets		
(a) Property Plant and Equipment	2.58	1.01
(b) Financial Assets		
(i) Investments	349.88	227.93
(ii) Other financial assets	10.97	10.97
(c) Deferred tax assets (net)	0.44	-
Total - Non-current assets	363.87	239.91
2. Current assets		
(a) Inventories	3.89	3.89
(b) Financial Assets		
(i) Other investments	-	
(ii) Trade receivables	495.22	161.13
(iii) Loans and advances	889.45	771.90
(iv) Cash and cash equivalents	18.18	40.44
(v) Balance with Government Authorities	-	18.82
(c) Other current assets	409.57	27.35
Total - Current assets	1,816.32	1,023.53
TOTAL-ASSETS	2,180.19	1,263.44
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	1,150.00	1,150.00
(b) Other Equity	92.74	-149.47
Total Equity	1,242.74	1,000.53
2. Non-current liabilities		
Deferred tax liabilities (net)	-	0.01
Total - Non-Current liabilities	-	0.01
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	603.40	5.25
(ii) Trade payables	169.23	214.77
(iii) Other Financial Liabilities	-	3.82
(b) Other current liabilities	125.66	35.72
(c) Provisions	39.17	3.35
Total - Current liabilities	937.45	262.91
TOTAL-EQUITY AND LIABILITIES	2,180.19	1,263.44

For Sharpline Broadcast Limited

Name: Sanjeev Kumar Jha
Designation: Director
DIN: 02840583

Date: 25-05-2022

Place: New Delhi

SHARPLINE BROADCAST LIMITED

(CIN: L22100DL1990PLC039464)

Registered Office: 37th Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055

Statement of Profit and Loss for the year ended 31st March, 2022.

(Amount in Lakhs)

S. No.	Particulars	Results for the Quarters			Year to date figures for the year ended	Previous year ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended		
		31-Mar-22 Audited	31-Dec-21 Un-audited	31-Mar-21 Audited	31-Mar-22 Audited	31-Mar-21 Audited
I	Revenue from Operations	869.87	380.79	289.22	1,534.65	579.29
II	Other Income	16.37	0.12	-	16.67	0.00
III	Total Income from operations (net)	886.24	380.91	289.22	1,551.32	579.29
IV	Expenses					
	Operating Cost	615.37	287.12	233.41	1,181.63	485.09
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	15.50
	Changes in inventories of finished goods, work in progress and stock in trade	0.00	0.00	-2.98	0.00	-3.89
	Employee Benefit expenses	107.51	19.52	18.61	158.60	41.94
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	0.27	0.20	0.09	0.68	0.09
	Other Expenses	91.94	3.38	13.16	119.14	33.02
	Total Expenses (IV)	815.09	310.21	262.28	1,460.05	571.75
V	Profit/(Loss) before exceptional items (III-IV)	71.14	70.70	26.93	91.27	7.54
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	71.14	70.70	26.93	91.27	7.54
VIII	Tax Expenses					
	(1) Current tax	4.21	17.81	1.90	23.48	1.90
	(2) Tax expense earlier year	0.00	0.00	0.00	0.00	0.00
	(3) Deferred tax	-0.43	-0.02	0.00	-0.44	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	67.36	52.91	25.04	68.23	5.64
X	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX-XII)	67.36	52.91	25.04	68.23	5.64
XIV	Other Comprehensive Income					
	A. (I) Items that will not be reclassified to profit or loss	162.96	0.00	32.69	162.96	32.69
	(II) Income tax related to items that will not be reclassified to profit or loss	-41.01	0.00	-8.23	-41.01	-8.23
	B. (I) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(II) Income tax related to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XII-XIV) (Comprising profit/(loss) and other comprehensive Income for the period)	189.30	52.91	49.50	190.17	30.10
XVI	Earning per Equity Share (for continuing operations):					
	(1) Basic	0.58	0.46	0.43	0.59	0.26
	(2) Diluted	0.58	0.46	0.43	0.59	0.26
XVII	Earning per Equity Share (for discontinued operations):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per Equity Share (for continuing and discontinued operations):					
	(1) Basic	0.58	0.46	0.43	0.59	0.26
	(2) Diluted	0.58	0.46	0.43	0.59	0.26

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 25th May 2022 and the statutory auditors of company have conducted a "Limited review report" of the above financial results for the Quarter and Year ended 31st March, 2022, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015.
- The Company has only one reportable segment in accordance with IND AS 106 "operating segments"
- The figures for the Quarter Ended 31st March 2022 and 31st March 2021 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to third Quarter of the respective financial year.
- World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID 19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23 2020. The company has made detailed assessment of its liquidity position to continue operations for the next year and recoverability and carrying value of its assets comprising property, plant and equipment, inventory and trade receivables. Based on current indicators, the company expects to recover the carrying amount of these assets. The company will continue to closely monitor any material changes arising out of future economic conditions and its impact on business.
- The previous period and year figures have been regrouped/ reclassified wherever necessary.

For Sharpline Broadcast Limited

Name: Sanjeev Kumar Jha
Designation: Director
DIN: 02190583

Date: 25-05-2022
Place: New Delhi

SHARPLINE BROADCAST LIMITED

(CIN: L22100DL1990PLC039464)

Registered Office: 37th Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055

Statement of Audited Cash Flow Statement for the Year Ended 31st March 2022

(Amount In Lakhs)

SI No.	Particulars	For the Year Ended 31- March-2022	For the Year Ended 31- March-2021
		Audited	Audited
A	CASH FOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	91.27	7.54
	Add/ (Deduct): Adjustments for		
	a) Interest Received	-16.25	-
	b) Depreciation	0.68	-
	c) Other Income	-0.42	-
	Operating Profit before Woking Capital Changes	75.27	7.54
	Adjustments for (increase)/ decrease in operating assets:		
	(Increase)/Decrease in Advance against Property	-	-
	(Increase)/Decrease in Loans & Advances	-88.55	-3.00
	(Increase)/Decrease in Inventories	-	-3.89
	(Increase)/Decrease in Trade Receivables	-325.30	-75.52
	(Increase)/Decrease in Other Current Assets	-399.51	-8.79
	Increase/(Decrease) in Short term Borrowings	603.40	-
	Increase / (decrease) in trade payables	-52.90	132.85
	Increase/(Decrease) in Current Liabilities	-	-
	Increase/(Decrease) in Other Current Liabilities	94.13	14.08
	(Increase)/Decrease in Investments	-	-
	Increase/(Decrease) in Provision	17.15	-
	Direct Taxes	-3.36	-1.90
	Net Cash from Operating Activities (A)	-79.67	61.36
B	CASH FOW FROM INVESTING ACTIVITIES		
	Interest Received	16.25	-
	Payments for purchase of tangible assets	-2.64	-0.62
	Other Income	0.42	-
	Net Cash from Investing Activities (B)	14.03	-0.62
C	CASH FOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Borrowings	-	-
	Payment of Equity Dividend	-	-
	Net Cash from Financing Activities (C)	-	-
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	-65.64	60.74
	Cash and Cash Equivalents as on 01st day of April	83.82	23.09
	Cash and Cash Equivalents as on 31st March	18.18	83.83

For Sharpline Broadcast Limited

Name: Sanjeev Kumar Jha

Designation: Director

DIN: 02540583

Date: 25-05-2022

Place: New Delhi



BAS & CO. LLP

Chartered Accountants

LLPIN: AAC-3610
www.basco.in

Independent Auditor's Report

To the Members of **SHARPLINE BROADCAST LIMITED**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of SHARPLINE BROADCAST LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as 31st March 2022 and profit/loss, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The Company's management has not provided for permanent diminution in value of investment made in listed entities aggregating to Rs 1,36,87,968. Based on the information available on the MCA portal, the said companies are either in the process of liquidation or insolvency. Updated financials and status of liquidation / insolvency process is not available for verification. Due to lack of appropriate information, management is unable to determine the exact amount of provision required. The management is required to de-recognize the investment amount in its books of accounts but financial impact due to diminution in value of above investments on financial statements is presently indeterminate and the assets and surplus of the company are overstated to that extent, therefore in auditor's view it constitutes a departure from Indian Accounting Standard (IndAS) 109 Financial Instruments prescribed under section 133 of the Companies Act, 2013. The Company's management has not charged interest on loans and advances made to individuals and has also not taken EPF and ESI registration.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Office Address:- 804, Pearls Omaxe Building, Netaji Subhash Place, Delhi-110034 | Ph.: 011 45518901
Email:- delhi@basco.in | Website:- www.basco.in

Offices:- Delhi, Kolkata, Ahmedabad

Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



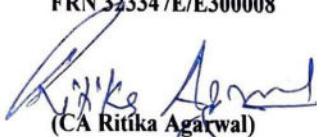
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For & on Behalf of
BAS & CO. LLP
Chartered Accountant
FRN 323347E/E300008


(CA Ritika Agarwal)

M. No: 527731
UDIN: 22527731AJOSXX5322
Date: 25-05-2022
Place: New Delhi



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of 'Sharpline Broadcast Limited' of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sharpline Broadcast Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained, are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For & on Behalf of
BAS & CO. LLP
Chartered Accountant
FRN 323347E/E300008



(CA Ritika Agarwal)
M. No: 527731
UDIN: 22527731AJOSXX5322
Date: 25.05.2022
Place: New Delhi



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under Report on Other Legal and Regulatory Requirements 'section of our report to the Members of SHARPLINE BROADCAST LIMITED of even date)

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

1. In respect of its Property, Plant and Equipment and Intangible Assets,
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment. The company does not have any Intangible assets.
 - b) As explained to us, Property Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the financial statements are held in the name of the company.
 - d) The company has not revalued its Property, Plant and Equipment during the year.
 - e) There is no proceeding initiated against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. In respect of its Inventories
 - a) As explained to us, Inventories have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification.
 - b) During any point of time of the year, the company has not been sanctioned any working capital limit.
3. In respect of loans, secured or unsecured, granted to the parties:
 - i. According to the information and explanations given to us, the Company has granted unsecured loan to following parties: -

Clause 3(i): Loans & Advances

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				3,79,00,000
Subsidiaries				
- Joint Ventures				
- Associates				
- Others				3,79,00,000



Balance outstanding as at balance sheet date in respect of above cases*				
Subsidiaries				
- Joint Ventures				
- Associates				
- Others				3,73,00,000

*Does not include opening balance

- ii. The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- iii. Loans are granted by the company without specifying any terms or period of repayment. The company is regular in receipt of principal amount wherever applicable.
- iv. The company has taken reasonable step to recovery of the principal amount, wherever applicable.
- v. No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- vi. Loans and advances are granted by the company without specifying any terms or period of repayment as follows:

Clause 3(vi):

	Other Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans	4,09,00,000		2,60,00,000
- Repayable on demand (A)	-		
- Agreement does not specify any terms or period of repayment (B)			
- Agreement specify any terms or period of repayment (C)	4,09,00,000		2,60,00,000
Total (A+B+C)	4,09,00,000		2,60,00,000
Percentage of loans/ advances in nature of loans to the total loans	NA		NA

- 4) The company has made advances in the nature of loan to individuals amounting to Rs. 1,75,27,686 (o/s) and to private companies amounting to Rs. 84,04,000 (o/s) on which no interest is charged during the year. Hence company is not in compliance with section 186 (7) of the Companies Act, 2013.
- 5) The company has not accepted any deposits or amounts which are deemed to be deposits from the public covered under sections 73 to 76 of the Companies Act. According to information and explanation provided to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.



- 6) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- 7) In respect of statutory dues: -
- i. According to the records of the company, undisputed statutory dues including Goods and Services Tax, Investor Education and Protection Fund, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. **The Company's management has not taken registration for ESI (Employee's Sate Insurance) & EPF (Employer's Provident Fund) and has defaulted in their payments thereof.**
According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2022 for a period of more than six months from the date they became payable.
 - ii. According to the information and explanations given to us, no dues were required to be deposited on account of any dispute with income tax or Goods and Services Tax or sales tax or service tax or duty of customs or duty of excise or value added tax. Therefore, this sub-clause is not applicable for this company;
- 8) There are no transactions which are not recorded in the books of account but have been surrendered or disclosed as income during the year before the income tax authorities under the Income Tax Act,1961.
- 9) In respect of Defaults, the company has not taken any loan from banks & government and does not have any debentures and hence the provisions of this clause are not applicable.
- 10) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans; therefore, this clause is not applicable.
- 11) The company has not issued shares under section 62(1)(a) during the year; therefore, this clause is not applicable.
- 12) The company is not a Nidhi Company. Therefore, this clause is not applicable to the company
- 13) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- 14) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- 15) In respect of Internal Audit System;
The company is a listed company and as per the provision of the section 138 of the Companies Act 2013, the company was required to appoint an internal auditor or a firm of internal auditor. However, during the audit, no appointment of internal auditor was found, Therefore, the company was not in compliance of section 138 of the Companies Act,2013.



- 16) The company has not entered into non-cash transactions with directors or persons connected with him.
- 17) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the provisions of this clause are not applicable to the company.
- 18) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 19) There has been no resignation of any statutory auditors during the year.
- 20) The provisions of section 135 of the Companies Act are not applicable on the company. Hence the company has no obligations under Corporate Social Responsibility.
- 21) The Company is not required to prepare Consolidated Financial Statement; hence this clause is not applicable.

For & on Behalf of
BAS & CO. LLP
Chartered Accountant
FRN 323347E/E300008



(CA Ritika Agarwal)
M. No: 527731
UDIN: 22527731AJOSXX5322
Date: 25.05.2022
Place: New Delhi



SHARPLINE BROADCAST LIMITED

(Formerly known as Archit Holdings & Credits limited)

(Regd. Off.: 37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi -110055)

Email: sharpinebroadcastlimited@gmail.com, Website: www.sharpinebroadcast.in

CIN No. L22100DL1990PLC039464

TO WHOM SO EVER IT MAY CONCERN

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, I, Sanjeev Kumar Jha (DIN: 02840583), residing at A-72, IIIrd floor, Pandav Nagar, New Delhi-110092, Whole Time Director of M/s Sharpline Broadcast Limited, do hereby declare and state that the audit report do contain any modified opinion/Qualification on Annual Financial Results for Financial Year ended 31.03.2022.

Auditor's Modified Opinion:

The Company's management has not provided for permanent diminution in value of investment made in listed entities aggregating to Rs. 1,36,87,968. Based on the information available on the MCA Portal, the said compliance are either in the process of liquidation or insolvency. Updated financial and status of liquidation/ insolvency process is not available for verification. Due to lack of appropriate information, management is unable to determine the exact amount of provision required. The management is required to de-recognize the investment amount in its books of account but financial impact due to diminution in value of above investments on financial statement is presently indeterminate and the assets and surplus of the company are overstated to the extent, therefore in auditor's view it constitutes a departure from Indian Accounting Standard (IndAS) 109 Financial Instruments prescribed under section 133 of the Companies Act, 2013. The Company's management has not charged interest on loans and advances made to individuals and has also not taken EPF and ESI registration.

Statement on Impact of Audit Qualification by management:

The company has made long term investment in listed entities in earlier years aggregating to Rs. 1,36,87,968 Recently, it has come to the notice of the company that those companies are either under liquidation or Insolvency Resolution process. Updated financials and present status of liquidation / insolvency process is not available for perusal. Therefore, at present, exact amount of permanent diminution in value of investment is not ascertainable. Hence, due to lack of appropriate information, no provision has been provided for as on the balance sheet date on estimate basis. The management is taking adequate steps to determine the exact status and amount realizable. And also due to Covid pandemic hit in the beginning of the Financial Year and also in the past. So, the company could not concentrate on the internal audit function during the year. However, the board of directors will make sure that necessary action will be taken in the current Financial Year. Company has also appointed Internal Auditor in this regard for the Financial Year 2022-23.

SHARPLINE BROADCAST LIMITED

(Formerly known as Archit Holdings & Credits limited)

(Regd. Off.: 37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi -110055)

Email: sharplinebroadcastlimited@gmail.com, Website: www.sharplinebroadcast.in

CIN No. L22100DL1990PLC039464

For Sharpline Broadcast Limited



Sanjeev Kumar Jha

DIN: 02840583

Designation: Whole Time Director

Add: at A-72, IIIrd floor, Pandav Nagar,
New Delhi-110092

Date: 25th May, 2022

Place: Delhi

For BAS & Co. LLP

Chartered Accountants

FRN: 323347E/E300008

A handwritten signature in blue ink, appearing to read "Ritika Agarwal".

CA RITIKA AGARWAL

(Partner)

M. No. 527731



Date: 25th May, 2022

Place: Delhi