

# **SHARPLINE BROADCAST LIMITED**

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

Email: [sharpbroadcastlimited@gmail.com](mailto:sharpbroadcastlimited@gmail.com), Website: [www.sharpbroadcast.in](http://www.sharpbroadcast.in)

CIN No. L22100DL1990PLC039464

14<sup>th</sup> April, 2023

To,

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai- 400001

To,

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

## **SUB: CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING**

We enclose herewith a corrigendum to notice of an Extra- Ordinary General Meeting of the Members of SHARPLINE BROADCAST LIMITED is to be held on Saturday, 15<sup>th</sup> April, 2023 at 1:00 p.m. through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "Electronic Mode").

By order of the Board  
For SHARPLINE BROADCAST LIMITED



SULABH DIKSHIT  
Director  
DIN: 07070194  
Dated 14.04.2023



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CIN No. L22100DL1990PLC039464

## **CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING**

To,

**The Members**

**Sharpline Broadcast Limited**

An Extra- Ordinary General Meeting of the Members of SHARPLINE BROADCAST LIMITED is to be held on Saturday, 15<sup>th</sup> April, 2023 at 1:00 p.m. through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "Electronic Mode").

The Notice of the EGM ("EGM Notice") was dispatched to the Shareholders of the Company on 17<sup>th</sup> March, 2023 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice.

This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

1. On Page 2, Table named "Allottee Details" is updated with more information as under:

S. No.	Name of Proposed Allottee (Creditors)	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	Amount of Loan (Against which the shares are to be allotted)	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottees will hold





1.	KDM Business Network Private Limited	Non-Promoter	AABCK5692A	Satyabrata Mukharjee	3,56,25,000	26,38,888	Non QIB	11.96
2.	Sharpeye Broadcasting Private Limited	Non-Promoter	AAOCS8090D	Sakshi Wadhwa	3,56,25,000	26,38,888	Non QIB	11.96
3.	Virtual Business Solution Private Limited	Non-Promoter	AAFCV0106J	Paras Shah	3,56,25,000	26,38,888	Non QIB	11.96
4.	Sadhna Bio Oils Private Limited	Non-Promoter	AAKCS4057N	Sanjay Rana	3,56,25,000	26,38,888	Non QIB	11.96

2. Page No. 15, Explanatory Statement for ITEM NO. 2 is updated as under:

#### ITEM NO. 2

The Company required financial assistance to continue the main objects smoothly and other purposes related to the Business. Since taking loan from banks and other financial institutions on interest puts extra burden on the Company, it was considered that secured/unsecured loan from other corporates may be taken upon such terms and conditions as may be stipulated in the financing documents and approved by the Members in their meeting held on 15<sup>th</sup> December, 2022, up to an extent of Rs. 15 Crores.

The Loan Agreements were executed with the lenders having one of the conditions that during the period till the Loan is outstanding and/or extended period as defined in the Loan Agreement, the lender shall have right (but not obligation) to convert whole or part of the loan facility into fully paid-up Equity Shares of the Company which shall rank pari-passu in all respects with the then Equity Shares of the Company, by issuing advance written notice of 30 days to the Company. On notice of Conversion, whole or part of the Loan Facility amount shall be converted into equity shares of the Company subject to the Applicable Laws in relation thereto.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution was passed by the members by way of a Special Resolution in their meeting held on 15<sup>th</sup> December, 2022.

Now the Board, upon the letter received from the mentioned creditors about utilising their option of conversion of loan to the equity, proposed in its meeting, held on 6<sup>th</sup> March, 2023 and decided to convert the amount due towards the unsecured loan of under mentioned corporate creditors into the Equity Shares of the Company after approval from shareholders:

S. No.	Name of Creditor	Amount in Rs.
1.	KDM Business Network Private Limited	3,56,25,000.00
2.	Sharpeye Broadcasting Private Limited	3,56,25,000.00



*Shwabh*



3.	Virtual Business Solution Private Limited	3,56,25,000.00
4.	Sadhna Bio Oils Private Limited	3,56,25,000.00
<b>Total</b>		<b>14,25,00,000.00</b>

Further the Board has also considered that in view of the current financial situation and liquidity position of the Company, it would be in the interest of the Company to convert the outstanding unsecured loans of the promoters into Equity Shares, which will enhance the Net worth and financial position of the Company. The terms and conditions for such conversion shall be decided and agreed upon between the Corporate Lenders and the Company at the time of actual conversion of loan amount into equity shares.

The required disclosure as per Regulation 163 of the SEBI ICDR Regulations regarding Proposed issue is as under:

- 1) **Objects of this issue:** - The object of the issue is to meet the requirement of the loan agreement with the proposed allottees where the Company has given them option to convert the loan amount into equity shares. Also, this will result in an Equity-Debt ratio for the Company with a decrease in Liabilities.
- 2) **Maximum Number of Equity Shares to be issued:** - The Proposed Allottees are to be allotted 1,05,55,552 (One Crore Five Lacs Fifty-Five Thousand Five Hundred and Fifty-Two only) equity shares issued at Rs. 13.50 each, aggregating to Rs. 14,24,99,952/- (Rupees Fourteen Crore Twenty-Four Lakhs Ninety-Nine Thousand Nine Hundred and Fifty-Two only), where Rs. 10,55,55,520/- (Rupees Ten Crores Fifty-Five Lacs Fifty-Five Thousand Five Hundred and Twenty only) is Share Capital amount and Rs. 3,69,44,432/- (Rupees Three Crores Sixty-Nine Lacs Forty-four Thousand Four Hundred and Thirty-Two only) is Securities Premium amount.
- 3) **Intent of Promoters /Directors /Key management persons to subscribe to the offer:** - The proposed allottees does not belong to any promoter or promoter group. Also, none of the Promoters /Directors /Key management persons has shown interest in the said preferential issue.
- 4) **Shareholding pattern before and after the issue:** - The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

Sr. No.	Category	Pre issue		Post issue	
		No. of shares	% of Capital	No. of shares	% of Capital
A	<b>Promoters Holding</b>				
1	Indian Promoters	4980000	43.30	4980000	22.58
	Foreign Promoters	Nil	Nil	Nil	Nil
2	Persons Acting in Concert	Nil	Nil	Nil	Nil
	<b>Sub-Total</b>	4980000	43.30	4980000	22.58
B	<b>Non-Promoters Holding</b>				
1	Institutional investors	Nil	Nil	Nil	Nil
	Mutual Funds	Nil	Nil	Nil	Nil





	Banks, FIs, Insurance companies	Nil	Nil	Nil	Nil
	NRIS/OCBs	Nil	Nil	Nil	Nil
	FIs	Nil	Nil	Nil	Nil
	<b>Sub-Total</b>	Nil	Nil	Nil	Nil
<b>2</b>	<b>Others</b>				
	Private Body Corporate	Nil	Nil	Nil	Nil
	Indian Public	6520000	56.70	17075552	77.42
	NRI	Nil	Nil	Nil	Nil
	Hindu Undivided Families	Nil	Nil	Nil	Nil
	Clearing Members	Nil	Nil	Nil	Nil
	<b>Sub-Total</b>	6520000	56.70	17075552	<b>77.42</b>
	<b>Grand Total</b>	11500000	100.00	<b>22055552</b>	<b>100.00</b>

**5) Time Frame within which the allotment shall be completed: -**

The allotment of shares on Preferential basis shall be completed within 15 days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per ICDR Regulations, the allotment shall be completed within 15 days from the date of such approval.

**6) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

The proposed allottees are existing creditors of the Company and they approached us to exercise their power to convert their loan into the equity of the company. Subsequently the company approached the allottees to find out their intention to subscribe to preferential issue and the proposed allottees have given their consent to subscribe to the same.

**The Proposed allottees do not have any pre-preferential shareholding in the Company.**

S. No.	Name of Proposed Allottee (Creditors)	Ultimate beneficial owners of the shares proposed to be allotted and/or person who ultimately control the proposed allottees	No. of securities to be allotted	Pre issue % of capital that allottees will hold	Post issue % of capital that allottees will hold
1.	KDM Business Network Private Limited	Satyabrata Mukharjee	26,38,888	NIL	11.96
2.	Sharp Eye Broadcasting Private Limited	Sakshi Wadhwa	26,38,888	NIL	11.96
3.	Virtual Business Solution Private Limited	Paras Shah	26,38,888	NIL	11.96
4.	Sadhna Bio Oils Private Limited	Sanjay Rana	26,38,888	NIL	11.96

**7) The Company undertakes that it shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.**





8) The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

9) Neither the Company nor any of its promoters or directors are wilful defaulter and thus Disclosure in Schedule VI is not required.

**10) Lock- In:**

The equity shares to be allotted on preferential basis shall be subject to lock in as per the applicable SEBI (ICDR) Regulations, 2018.

**11) Change in the control or composition of the Board.**

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

**12) Price of the issue:**

The floor price of per equity share of the Company is valued at Rs. 13.38 by the registered valuer as per the report received on the relevant date, and therefore, the Company has decided to issue equity shares on preferential basis to the above mentioned proposed allottees at Rs. 13.50 per share ((where face value of share in Rs. 10 and premium amount is Rs. 3.50 per share).

**13) Auditor's Certificate:**

The Certificate issued by Statutory Auditor, of the Company as to the Pricing of the issue and that this preferential issue of securities is being made in accordance with the guidelines on Preferential Allotment issued by SEBI will be placed before the shareholders at the Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days. It can also be accessed on the company's Website <http://sharplinebroadcast.in/>.

**14) In compliance with the Regulation 163(2) of SEBI ICDR, the Company shall place a copy of the certificate of the Company Secretary in Practice before the general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of these regulations. certificate is also available for inspection at the Registered Office of the company during the business hours on any working days. It can also be accessed on the company's Website <http://sharplinebroadcast.in/>.**

**15) Minimum Price:**

In view of the above, it is proposed to issue of 10555552 (One Crore Five Lacs Fifty-Five Thousand Five Hundred and Fifty-Two only) equity shares each valued at Rs. 13.38 by the registered valuer as per the report received on the relevant date, and therefore, the Company has decided to issue equity shares on preferential basis to the above mentioned proposed allottees at Rs. 13.50 per share





((where face value of share in Rs. 10 and premium amount is Rs. 3.50 per share). This is not lower than the minimum issue price calculated in accordance with the criteria given under the SEBI ICDR Regulations, 2018 as amended from time to time.

Valuation Report pursuant to Regulation 166A of the SEBI ICDR Regulations is duly prepared by a Registered Valuer duly appointed by the Board and the same will be placed before the shareholders at the Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days. It can also be accessed on the company's Website <http://sharplinebroadcast.in/>.

**The Details of the Valuer who has signed the Valuation Report is:**

<p><b>Name:</b> Manish Manwani <b>Designation:</b> ACS and Registered Valuer (Securities or Financial Assets) <b>IBBI Registration No.:</b> IBBI/RV/03/2021/14113 <b>ICSI Membership No.:</b> A29163 <b>ICSI Certificate of Practice No.:</b> 23510 <b>Address:</b> Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, HR-122018</p>
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The Consent of the shareholders is being sought pursuant to the provision of section 81(1A) and other applicable provision of the companies Act, 1956, if any, and in terms of provisions of the Listing Agreements executed by the company with the Stock Exchange in India on which the company's shares are listed.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out.

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This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum. This Corrigendum will also be made available on website of both the stock exchanges i.e., BSE and NSE and on the website of the Company at <http://sharplinebroadcast.in/>. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

**By order of the Board**  
**For SHARPLINE BROADCAST LIMITED**



**SULABH DIKSHI**  
Director

**DIN: 07070194**

**Dated 14.04.2023**