

SADHNA BROADCAST LIMITED

CIN: L92100DL1994PLC059093

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

Email ID: cbnl.delhi@gmail.com, Website: www.sadhna.com

Phone: 91-11-23552627, Fax No.: 91-11-23524610

Date: 31.08.2024

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**

Ref: Submission of Annual Report for 2023-24 under Regulation 34 of SEBI (LODR) Regulations, 2015

We are hereby submitting the Annual Report of Sadhna Broadcast Limited for Financial Year ended 2023-24 as required under Regulation 34 of SEBI (LODR) Regulations, 2015.

Kindly consider and take our submission in your records.

Thanking You
Yours faithfully

For Sadhna Broadcast Limited

**BAL MUKUND TIWARI
Managing Director
DIN: 02566683
Address: HNO. 450, Vrindavan,
Raman Rati, PS-Vrindavan, Tehsil
Mathura, Uttar Pradesh- 281121**

The cover features a background of a city skyline with various skyscrapers in shades of blue, orange, and yellow. A large, stylized red ribbon graphic is overlaid on the left side, extending diagonally across the page. The text is centered and rendered in a bold, black, serif font.

ANNUAL REPORT

2023-2024

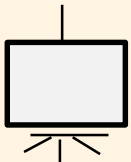
ABOUT US



TELEVISION MEDIA

The roots of Sadhna Broadcast can be glimpsed as a premier media house, initiating from TV programme

production, outfit two decades back, to a modern television conglomerate running multiple very successful channels in their respective genres. With a blend of unbeaten businesses of advertising and equipment hiring, the group set out to telecast India's foremost socio-spiritual TV channel, Sadhna TV in 2003. This was for the first time in India that a satellite channel makes all efforts to bring social and spiritual leaders on a single platform, catering the contemporary and the traditional viewers. We have fulfilled our aim of introducing the modern generation to the cultures and values revered on our great motherland since ages. Over the years, a bouquet of channels has been added in various genres of News, Entertainment and Movies.



ADVERTISING

We are pleased to introduce ourselves as India's premier outdoor and print advertising house having corporate office in New Delhi and a nationwide branch network serving some of the best known public and private sector clients. We are the sole concessionaires for advertising on various platforms such as outdoor hoardings, bus shelters, pole kiosks and roadways buses in Delhi NCR and other parts of the country. Our media is not only cost effective but also provides continuous and wider publicity to products and services, displayed on multiple platforms and media. We assure the clients excellent results to achieve substantial increase in business turnover. Already various State and Central Government Departments and private organizations are using our media for their publicity campaigns.



PUBLICATION

"Bringing people and knowledge together" is core to the mission of Sadhna Broadcast and this has translated into 'Empowering Minds'. Sadhna Path is an exclusive Hindi monthly, equipped to set guidelines on various socio-cultural aspects, health related issues, and astrological studies. Sadhna Path, as the name suggests, basically concentrates on spiritualism, occultism and socio-cultural aspects of the Indian society and history, and strives to provide them as an integrated feature



TECHNOLOGY

Over the last decade, Sadhna Broadcast has expanded into providing broadcast equipment and technology integration to the industry. Sadhna Broadcast has helped television channels, be it an entertainment channel or a news channel, solve problems efficiently, effectively and economically. Outdoor Broadcast vans, portable Live uplink and downlink devices, procurement of cost-effective equipment, broadcast software solution, studio setups and media office infrastructure are some of the solutions that Sadhna has been assisting and working on.

CORPORATE INFORMATION

BOARD OF DIRECTORS	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>1. Bal Mukund Tiwari - Managing Director</p> <p>2. Arpan Gupta - Non-Executive – Non Independent Director</p> <p>3. Vandana Birla - Non-Executive– Independent Director</p> <p>4. Vinod Aggarwal - Non-Executive- Independent Director</p>	<p>Hobin Duggal</p> <p>Email ID: cbnl.delhi@gmail.com</p> <p>Contact No.: 011-23552627</p>
CHIEF FINANCIAL OFFICER	REGISTERED OFFICE
<p>Sonia Sharma</p> <p>Email I.D. cbnl.delhi@gmail.com</p> <p>Contact No.: 011-23552627</p>	<p>37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055</p> <p>Email ID: cbnl.delhi@gmail.com ,</p> <p>Website: www.sadhnabroadcast.com</p> <p>Phone: 91-11-23552627</p> <p>Fax No.: 91-11-23524610</p>
STATUTORY AUDITORS	SECRETARIAL AUDITOR
<p>BAS & CO. LLP (Chartered Accountants)</p> <p>Address- 804, Pearls Omaxe Building, Netaji Subhash Place, Pitampura, Delhi-110034</p> <p>Contact No.: 011 45518901</p> <p>Email ID: delhi@basco.in</p> <p>Website: www.basco.in</p>	<p>V Kumar and Associates (Company Secretaries)</p> <p>Address- 15/18, Basement, West Patel Nagar, New Delhi-110008</p> <p>Mobile: 9910218035</p> <p>Mail: csvivekkumar@gmail.com vivek@vkumarassociates.in</p>
INTERNAL AUDITOR	REGISTRAR AND TRANSFER AGENT
<p>M/S A D Goyal & Associates (Chartered Accountant)(Firm Registration No. 0031058N)</p>	<p>M/s Skyline Financial Services Private Limited</p> <p>Address: D-153A, 1ST Floor, Okhla Industrial Area, Phase-I, New Delhi-110020</p>

<p>Address: 7320B, Street No.13, Prem Nagar, Shakti Nagar, Delhi- 110007. IX/2412, Street No. 13, Kailash Nagar, Gamdhi Nagar, Delhi- 110031. Contact No.: +91 9992768003, 9811538170</p>	<p>Contact No.: 011-64732681-88, 26812682-83</p>
<p>BANKERS</p>	<p>STOCK EXCHANGES</p>
<p>1. ICICI Bank 2. State Bank of India 3. IDBI Bank</p>	<p>1. <u>Bombay Stock Exchange</u> Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra- 400001 Contact No.: 022 6654 5695, 022-22721233</p> <p>2. <u>The Metropolitan Stock Exchange of India Limited</u> Address: 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai– 400070. Contact No.: 022 6112 9000, 02261129009 Fax: +912226544000</p>

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NOTICE

Notice is hereby given that **30th Annual General Meeting** of members of **Sadhna Broadcast Limited** will be held on **Monday, 23rd September, 2024** at **12:30 P.M.** through video conferencing (VC)/ other audio visual means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**

To receive, consider and adopt the standalone Financial Statements of the Company for the year 2024 including Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. **Appointment of Mr. Arpan Gupta (DIN: 02566683) as a director, liable to retire by rotation**

To consider and if thought fit, to pass, with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Arpan Gupta** (DIN 03498884) who retires by rotation at this Meeting, and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. **Re-Appointment of M/s. BAS & Co. LLP, Chartered Accountants**

To re-appoint M/s. BAS & Co. LLP, Chartered Accountants, (having FRN 323347E/E300008) as Statutory Auditors of the Company, and to fix their remuneration and if though fit, to pass with or without modifications the following resolution as an Ordinary resolution.

“RESOLVED THAT pursuant to the provisions of section 130 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule, 2014 (including any statutory modification (s) or re-enactment (s) thereof, for the time in force, M/s. BAS & Co. LLP, Chartered Accountants, (having FRN 323347E/E300008), who have confirmed their eligibility & given their consent, be and are hereby re-appointed as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of 35th Annual General meeting at such remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

4. TO CONFIRM RE-APPOINTMENT OF MR. ARPAN GUPTA , AS NON-EXECUTIVE DIRECTOR

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 152, 161 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Arpan Gupta (DIN: 03498884), who was appointed by the Board at the meeting held on 29.01.2014 (AGM held on 15.09.2014) as a Non-executive director, be and is hereby re-appointed as a Non-executive Director of the Company, liable to retire by rotation to hold office for a period of 5 (five) years with effect from w.e.f 23.09.2024.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

**By Order of the Board
For Sadhna Broadcast Limited**

Date: 29th August, 2024

Sd/-

Place: New Delhi

**Bal Mukund Tiwari
Managing Director
DIN: 02566683**

**Address: HNO. 450, Vrindavan, Raman Rati,
PS-Vrindavan, Tehsil- Mathura, Distt-
Mathura, Uttar Pradesh- 281121**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.sadhna.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA

8. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by the company after 1st April, 2020 shall be taxable in the hands of the members. The Company shall therefore, deduct Tax at Sources (TDS) at the time of making payment of the dividend. In order to enable us to determine the appropriate TDS rate, as applicable, members are requested to submit the documents in accordance with the provisions of the Income Tax, 1961. For more details, Please refer to the Notice of the AGM.
9. Those Shareholders whose email IDs are not registered, are requested to register their email ID with the Company at cbnl.delhi@gmail.com and The Skyline Financial Services Private Limited (RTA) at compliances@skylinerta.com by providing their Name as registered with the company, Address, email ID, PAN, Folio Number and Number of shares held by them or by click <http://www.skylinerta.com/EmailReg.php>.
10. **Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors eligible for re-appointment item no. 2 is as follows:-**

Item No.	2
Particulars	Arpan Gupta
DIN	03498884
Date of Birth	23/02/1987
Terms and Conditions of Re-appointment	Re-appointment as Director of the company liable to retire by rotation
Qualifications	Graduation
Experience in specific functional areas	9 years in Marketing
Directorship held in Other listed entities	0
Membership/ Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	2

Remuneration last drawn (April 2023-March 2024)	Rs. 6,05,000/-
Number of shares held in the Company	1614545

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 20th September, 2024 at 9:00 A.M. and ends on Sunday, 22nd September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 16th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 16th September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider

	<p>i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="824 1150 1352 1457" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the

	<p>evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvivekkumar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, SenapatiBapatMarg, Lower Parel, Mumbai- 400 013 at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cbnl.delhi@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cbnl.delhi@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cbnl.delhi@gmail.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The result of voting will be announced at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055 by the Chairperson of the **AGM on Monday, 23rd September, 2024**. The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

**By Order of the Board
For Sadhna Broadcast Limited**

Date: 29th August, 2024

Place: New Delhi

Sd/-

**Bal Mukund Tiwari
Managing Director
DIN: 02566683**

**Address: HNO. 450, Vrindavan, Raman Rati,
PS-Vrindavan, Tehsil- Mathura, Distt-
Mathura, Uttar Pradesh- 281121**

Explanatory Statement

(Pursuant to section 102(1) of Companies Act, 2013)

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

ITEM: 4- TO CONFIRM RE-APPOINTMENT OF MR. ARPAN GUPTA, AS NON-EXECUTIVE DIRECTOR

Mr. Arpan Gupta (DIN: 03498884) was appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, by the shareholders at their 20th Annual General Meeting held on September 15, 2014, with effect from January 29, 2014, pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations').

The Nomination and Remuneration Committee is of the view that Mr. Arpan Gupta possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him for another term of five years. Based on the recommendation of the Nomination and Remuneration Committee, the Board of the Company at its meeting held on August 29, 2024 has approved and recommended to the shareholders for approval, the reappointment of Mr. Arpan Gupta as a Non-Executive Non-Independent Director, liable to retire by rotation, for another term of five years effective from 23.09.2024.

Brief Profile:

Name	Arpan Gupta
DIN	03498884
Date of Birth	23/02/1987
Qualifications	Graduation
Experience in specific functional areas	9 years in Marketing

Directorship held in Other listed entities	0
Membership/ Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	2
Number of shares held in the Company	1614545

**By Order of the Board
For Sadhna Broadcast Limited**

Date: 29th August, 2024

Place: New Delhi

Sd/-

**Bal Mukund Tiwari
Managing Director
DIN: 02566683**

**Address: HNO. 450, Vrindavan, Raman Rati,
PS-Vrindavan, Tehsil- Mathura, Distt-
Mathura, Uttar Pradesh- 281121**

DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the 30th Annual Report on the business and operations of your Company along with the Annual Audited Financial Statements for the financial year ended 31st March, 2024.

Financial Summary of the Company

The performance of the Company for the financial year ended on 31st March, 2024 is summarized below:

Particulars	Year ended 31.03.2024 (In Lacs)	Year ended 31.03.2023 (In lacs)
Income (Gross)	1555.67	2024.46
Expenditure	1500.36	1958.82
Profit/(Loss) before Exceptional and extraordinary Items and tax	55.31	65.64
Less:- Tax Expense		
Current Tax/Mat	15.75	21.73
Deferred Tax Adjustment-Cr/Dr)	-1.53	14.02
Tax Adjustments for Earlier Year	0.09	0.24
Profit/ (Loss) after Tax	33.61	(11.84)

Dividend

No dividend were declared for the current financial year by the company.

Reserves

The Company has not transferred any amount from the statement of profit and loss to general reserve during the year under review.

Brief description of the Company's working during the year

During the year, the net revenue from operations of your Company reduced from Rs. 1894.21 Lakhs to Rs. 1541 Lakhs.

The Company has recorded a Net Profit of Rs. 33.61 Lakhs in the financial year ended 31st March, 2024.

Change in the nature of business

The Company is engaged in the business of launching television channels, for the news, films, music, serial, and others programmes and to carry on the business of T.V. News, films, music, serials and feature agency on a worldwide network having stringers, special correspondence, and representatives at different centers and other allied activities and there has been no change in the nature of business during the year under review by the Company.

Significant & Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status of the Company

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the Company.

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

No material changes and commitment affecting the financial position of the company have occurred between the end of the financial year to which this financial statements relate and the date of this report.

Details of Subsidiary/Joint Venture/ Associate Companies

During the year under review, the Company has no Subsidiary/Joint Venture/ Associate Company.

Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

The Company has no subsidiaries, associates and joint venture companies so this point is not applicable on the Company.

Details in Respect of Frauds Reported by Auditors under Sub-Section (12) Of Section 143 other than those which are Reportable to The Central Government

Auditors have not reported any frauds during the year under review.

Public Deposits

During the year under review, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act 2013

The Company has given Loan or Guarantee or made Investment under Section 186 within the limits specified under Sec 186(2) of the Companies Act 2013.

Particulars of Contracts or Arrangements with Related Parties

All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. **Form No. AOC-2** marked **Annexure 'A'** is annexed to this report containing disclosure of related party transactions under Section 188 of the Companies Act, 2013.

Share Capital

During the year under review, there is no change in Authorized Capital of the Company:

Issue of equity shares with differential rights

Company has not issued any equity shares with differential rights so no disclosure is required as per rule 4(4) of the Companies (Share Capital and Debentures) Rules 2014.

A. Issue of sweat equity shares

Company has not issued sweat equity shares, so no disclosure is required as per rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

B. Issue of employee stock options

Company has not issued employee stock options, so no disclosure is required as per rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

C. Provision of money by Company for purchase of its own share by employees or by trustee for the benefit of employees.

Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees so no disclosure is required as per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

Annual Return

As per the requirements of Section 92(3) of the Companies Act, 2013 and Rules framed thereunder, the extract of the Annual Return of the Company for the financial year 2023-24 is available on the website of the Company.

Board of Directors and Key Managerial Personnel

While selecting Directors, the Company looks for an appropriate balance of skills, experience, independence and knowledge to enable them discharge their respective duties and responsibilities effectively. The Company has laid down a clear Policy on remuneration of Directors, Key Managerial Personnel and other employees.

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As on the date of report, the Board of Director's consists of Four (4) Directors and One (1) CFO and One (1) CS.

1. Mr. Bal Mukund Tiwari (Managing Director);
2. Mr. Arpan Gupta (Non-Executive and Non-Independent Director);
3. Mrs. Sakshi Wadhwa (Non-Executive and Independent Director);
4. Mr. Vinod Aggarwal (Non-Executive and Independent Director);
5. Ms. Sonia Sharma (CFO);
6. Mr. Hobin Duggal (Company Secretary and Compliance Officer)

- ❖ Mrs. Vandana Birla (DIN 10100507) was appointed as Additional Director (Non-Executive Independent) w.e.f. 31st May, 2023, regularization of whom is done in 29th Annual General Meeting.
- ❖ Mrs. Pooja Aggarwal resigned from the position of Chief Executive Officer citing personal reasons w.e.f. 07th February, 2024.
- ❖ In accordance with the requirements of the Companies Act, 2013 and Articles of Association Mr. Arpan Gupta (Non-executive Director) (DIN-03498884), retires by rotation in the ensuing AGM and being eligible offers himself for re-appointment.

Change in Company Secretary & Compliance Officer

- ❖ Mr. Hobin Duggal (Membership Number: A55624) resigned from the position of Company Secretary and Compliance Office w.e.f 09th May, 2024.
- ❖ Further, Mr. Hobin Duggal (Membership Number: A55624) has been appointed by Board of Director in their meeting held on 10th June, 2024 as Company Secretary and Compliance Officer w.ef 10th June, 2024.

Performance Evaluation of Board

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

Declaration by an Independent Director(s) and re-appointment, if any

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Number of Meetings of the Board of Directors

The Board of Directors consisted of Four Directors including two Independent Directors during the period under review.

During the 12 months period ended 31st March, 2024, 09 (Nine) Board Meetings were held on 10.04.2023, 22.05.2023, 31.05.2023, 07.07.2023, 10.08.2023, 21.08.2023, 19.10.2023, 07.11.2023, 07.02.2024.

Committees of the Board

Following are the three committees constituted by the Board:

1. Audit Committee.
2. Shareholders and Investor Grievance Committee.
3. Nomination & Remuneration Committee.

The composition of Committees are as follows:

1. Audit Committee

The Audit Committee as on the year ended stands as follows:

- Mr. Arpan Gupta (Non-Executive & Non-Independent Director)
- Mrs. Vandana Birla (Non-Executive & Independent Director)
- Mr. Vinod Aggarwal (Non –Executive Independent Director)

However, the following changes occurred:

- ❖ On 31st May, 2023, Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) resigned from the company and consequently Mrs. Vandana Birla (Non –Executive Independent Director) became the member of the committee.

The constituted Audit Committee also meets the requirements under Section 177 of the Companies Act, 2013.

The Chairman of the Committee is Mrs. Vandana Birla, an Independent Director nominated by the Board.

The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

During the year 4(Four) Audit Committee Meetings were held.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee as on the year ended stands as follows:

Mr. Arpan Gupta (Non-Executive & Non-Independent Director)
Mrs. Vandana Birla (Non-Executive & Independent Director)
Mr. Vinod Aggarwal (Non –Executive Independent Director)

However, the following changes occurred:

- ❖ On 31st May, 2023, Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) resigned from the company and consequently Mrs. Vandana Birla (Non –Executive Independent Director) became the member of the committee.

The constituted Nomination and Remuneration Committee also meets the requirements under Section 178 of the Companies Act, 2013.

The Chairman of the Committee is Mrs. Vandana Birla, an Independent Director nominated by the Board.

The Committee's scope of work includes identifying the persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board their appointment and removal and carry out evaluation of every director's performance, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees.

During the year 2(Two) Nomination and Remuneration Committee Meetings were held.

3. Stakeholders Relationship Committee (SRC):

The Stakeholders Relationship Committee as on the year ended stands as follows:

Mr. Arpan Gupta (Non-Executive & Non-Independent Director),
Mrs. Vandana Birla (Non-Executive & Independent Director) and
Mr. Vinod Aggarwal (Non –Executive Independent Director).

However, the following changes occurred:

- ❖ On 31st May, 2023, Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) resigned from the company and consequently Mrs. Vandana Birla (Non –Executive Independent Director) became the member of the committee.

The constituted Stakeholders Relationship Committee also meets the requirements under Section 178 of the Companies Act, 2013.

The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of shareholders complaints like transfer/transmission of shares, non- receipt of Annual Report, non-receipt of declared dividends, etc. During the year, nil complaints were received from investors in respect of share transfers.

During the year 3 (Three) Stakeholders Relationship Committee Meetings were held.

Management Discussions and Analysis Report

The Management Discussion and Analysis Report forms part of this Annual Report in compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 and is annexed marked as **Annexure 'B'**.

Corporate Governance

The Company believes that the essence of Corporate Governance lies in the phrase “Your Company”. It is “Your” Company because it belongs to you-“the Shareholders”. The Chairperson and Directors are “Your” fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes “Your” long term value. Your Company is committed to benchmark itself with global standards in all areas including highest standards of Good Corporate Governance. Besides adhering to the prescribed Corporate Governance practices as per SEBI (LODR) Regulations 2015, the Company also endeavors to share information with its stakeholders openly and transparently on matters which have a bearing on its economic and reputational interest.

The Corporate Governance Report of the Company is annexed to this report as **Annexure- 'C'**.

Details of Establishment of Vigil Mechanism/ Whistle Blower Policy for Directors and Employees

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a vigil mechanism policy. This policy is has been uploaded on the website of the Company- www.sadhna.com

Auditors

❖ Statutory Auditor

- **M/s. BAS & Co. LLP, Chartered Accountants, (having FRN 323347E/E300008)** as Statutory Auditors of the Company to hold the office from the conclusion of 26th Annual General Meeting until the conclusion of 30th Annual General Meeting and at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company.”

- Further, It is proposed to re- appoint M/s. BAS & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company in the ensuing Annual General Meeting to hold the office from the conclusion of this Annual General Meeting until the conclusion of 35th Annual General Meeting and at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company.”

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139(2) of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 139 (1) of the said Act.

❖ **Secretarial Auditor**

M/s. V Kumar and Associates, Company Secretaries (FCS: 8976, COP No.:10438), are the Secretarial Auditor of the Company to undertake the Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013.

❖ **Internal Auditor**

M/s A D Goyal & Associates, Chartered Accountant (Firm Registration No. 0031058N) as Internal Auditors of the Company in the ensuing Annual General Meeting to hold the office from F.Y. 2023-2024 to F.Y. 2027-2028 and at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company.

Auditors' Report

All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and qualifications, reservations or adverse remarks related to deposits have been made by the Statutory Auditors in the said Report.

Secretarial Audit Report

A copy of Secretarial Audit Report as provided by Company Secretary in Practice has been annexed to this Report as **Annexure-D**. The Secretarial Audit Report contain a reservation, qualification or adverse remark.

Shifting of Registered Office

During the year under review, the Company has not shifted its registered office.

Corporate Social Responsibility

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the Company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the company itself in an environment partnership for inclusive development.

Independent Director

Independent Directors of the company have additionally met 2 times in the financial year 2023-24, including for:-

- (a) To review the performance of non-independent Directors and the Board as a whole,
- (b) To review the performance of Board taking into account the views of executive and non-executive directors;
- (c) To assess the quality, quantity and timeliness of flow of information between the company management and the Board which is necessary for the Board to effectively and reasonably perform their duties.

Declaration by an Independent Director(s)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange and outgo are as follows:

A. Conservation of energy

Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 134(3) (m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding conservation of energy are not applicable.

B. Technology absorption

Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 134(3) (m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding Technology absorption are not applicable.

C. Foreign exchange earnings and outgo

There has been no expenditure and/or earning in foreign exchange.

Employees

In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the name and other particulars of the employees, whose remuneration falls within the purview of the said rule, are required to be set out in the Annexure to the Directors Report. However during the year under review or any part thereof, the company did not employ any person with remuneration falling within the purview as prescribed under the rule.

Details in Respect of Adequacy of Internal Financial Controls with reference to the Financial Statement

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services.

For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, 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.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.

Accountability of Transactions—There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.

Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software are extensively used.

Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.

Segregation of Duties—It is ensured that no person handles all the aspects of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.

Timeliness—It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed dividend which is required to be deposited to IEPF, so the provisions of Section 125 of the Companies Act, 2013, do not apply.

Risk Management Policy

Company has implemented proper risk management policy including identification therein of element of risk.

Director's Responsibility Statement

Pursuant to Section 134(3) (c) of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed and stated that:-

- ❖ In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ❖ The Directors have selected such accounting policies and applied them 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 at the end of the financial year and of the profit or loss of the Company for that period.

- ❖ The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ❖ The Directors have prepared the annual accounts on a going concern basis.
- ❖ The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- ❖ The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

Acknowledgement

Your Directors wish to place on record and acknowledge their appreciation for the continued support and co-operation received from Government agencies and the shareholders. Your Directors also record their appreciation for the total dedication of employees at all levels.

Date: 29th August, 2024

Date: New Delhi

By Order of the Board

For Sadhna Broadcast Limited

Sd/-

**Arpan Gupta
Director**

DIN: 03498884

**Add: 5/6, 2nd Floor,
Left Side West Patel Nagar
New Delhi-110008**

Sd/-

**Bal Mukund Tiwari
Managing Director**

DIN: 02566683

**Address: HNO. 450, Vrindavan,
Raman Rati, PS-Vrindavan,
Tehsil- Mathura, Distt- Mathura,
Uttar Pradesh- 281121**

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements	Date (s) of approval by the Board	Amount paid as advances, if any
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			or transactions including the value, if any	d, if any	
Buy Right Impex Limited (Company under Common Control)	Loan Received	Normal course of business	-	10.04.2023	NIL
Sharp Eye Broadcasting Private Limited (Company under Common Control)	Loan Received	Normal course of business	-	10.04.2023	NIL
Buy Right Impex Limited (Company under Common Control)	Loan Paid	Normal course of business	-	10.04.2023	NIL
Sharp Eye Broadcasting Private Limited (Company under Common Control)	Loan Paid	Normal course of business	-	10.04.2023	NIL
KDM Business Network Limited (Company under Common Control)	Loan Given	Normal course of business	-	10.04.2023	NIL
KDM Business Network Limited (Company under Common Control)	Loan Received back	Normal course of business	-	10.04.2023	NIL

KDM Business Network Limited (Common Control)	Sales	Normal course of business	-	10.04.2023	NIL
KDM Business Network Ltd (Common Control)	Advertising Expenses	Normal course of business	-	10.04.2023	NIL

By Order of the Board

For Sadhna Broadcast Limited

Date: 29th August, 2024

Date: New Delhi

Sd/-

**Arpan Gupta
Director**

DIN: 03498884

**Add: 5/6, 2nd Floor,
Left Side West Patel Nagar
New Delhi-110008**

Sd/-

**Bal Mukund Tiwari
Managing Director**

DIN: 02566683

**Address: HNO. 450, Vrindavan,
Raman Rati, PS-Vrindavan,
Tehsil- Mathura, Distt- Mathura,
Uttar Pradesh- 281121**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2023-24 stood at Rs. 33.61 Lakh as against Net loss for the year 2022-23 stood at Rs. 11.84 Lakh. Furthermore, the total Revenue for the year ended March 31st, 2024 is Rs. 1555.67 Lakh as compared to Rs. 2024.46 Lakh revenue for the year ended March 31st, 2023.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy. It is making high growth strides and is witnessing increased corporatization. The country is today producing some of the finest films based on varied subjects and winning accolades on all counts.

The Foreign Direct Investment (FDI) inflows in the information and broadcasting (I&B) sector in the period April 2000 – December 2015 stood at US\$ 4.55billion, as per data released by Department of Industrial Policy and Promotion (DIPP).

2. OPPORTUNITY

The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitizing the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

The Indian Media and Entertainment industry is on an impressive growth path.

The television industry is witnessing the mushrooming of more niche channels. Here again, emerging technologies such as broadband, OTH, IP and digitalization will bring about more growth.

3. THREATS

- i) With the increase in business segment, the competition has increased from Domestic and other Developed countries.
- ii) Viewers no longer solely want a passive experience with a TV programme.
- iii) An 'access anywhere, any time and on any platform' consumer is having a profound impact on broadcasters, content owners and post houses – and they need to radically re-think how they set up and integrate their workflows and business processes. With an explosion in content and platforms to view media on, content owners have to fight much harder for the consumer's attention.
- iv) The appetite of the viewers is increasing and nowadays people are not satisfied with the conventional broadcasting only. Broadcasters need to provide their content on all possible carriage ways. New media including IPTV, mobile TV, YouTube, and the like, would complement traditional broadcasting. The foremost challenges on the technology front are digitization of infrastructure and migration to HDTV. Broadcasters need to define how they traverse on the digitization path and put in serious efforts to decide what services they have to deliver to viewers. Systematic phasing out of analog system in broadcasting is a prominent task to meet the analog switch-off deadlines. Digital TV is not restricted to traditional home devices alone but is also available on personal devices.

4. PROSPECT & OUTLOOK

The management is of view that the future prospects of your company are bright and the performance in the current year is expected to be good. Television industry in India is on a transformation path. Multiple channels in each genre competing with each other for TRP, increasing pay TV penetration, expanding yet fragmented local as well as overseas viewership of Indian channels, demand for more specific content – clearly set the stage for the next level of growth and transition for players across the television value chain. Therefore, the Company needs to be cognizant of the ever increasing demand for differentiated content. While on one hand, new digital content distribution platforms are emerging; on the other hand, new formats of entertainment - computers, mobiles and other handheld devices are gaining importance. Monetization of content through these new opportunities in existing platforms and new media platforms are going to be key focus areas for the management of the Company. This outlook is based on assessment of the current

business environment. It may vary keeping in view the further economic & other developments, both in India and abroad in coming future.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all the threats prevailing in the industry to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

7. HUMAN RESOURCES

Human Resources are highly valued assets at M/s Sadhna Broadcast Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

By Order of the Board

Date: 29th August, 2024

For Sadhna Broadcast Limited

Date: New Delhi

Sd/-

**Arpan Gupta
Director**

DIN: 03498884

**Add: 5/6, 2nd Floor,
Left Side West Patel Nagar
New Delhi-110008**

Sd/-

**Bal Mukund Tiwari
Managing Director**

DIN: 02566683

**Address: HNO. 450, Vrindavan,
Raman Rati, PS-Vrindavan,
Tehsil- Mathura, Distt- Mathura,
Uttar Pradesh- 281121**

CORPORATE GOVERNANCE REPORT

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the set of best practices. Corporate governance refers to the set of systems, principles and processes by which a Company is governed. They provide the guidelines as to how the Company can be directed or controlled such that it can fulfill its goals and objectives in a manner that adds to the value of the Company and is also beneficial for all stakeholders in the long term. Stakeholders in this case would include everyone ranging from the Board of Directors, management and shareholders to customers, employees and society. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The aim of "Good Corporate Governance" is to ensure commitment of the Board in managing the Company in a transparent manner for maximizing long-term value of the Company for its shareholders and protection of the rights of the shareholders and your Board of Directors are putting their best efforts to fulfill its commitment towards good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The Company's philosophy of Corporate Governance is to strengthen the investor's trust and ensures a long-term partnership that helps in achieving Company's objectives, meeting its obligations towards stakeholders, and is guided by a strong emphasis on transparency, accountability, and integrity and environment responsibility.

Our Company's framework is designed to enable the Board to provide strategic guidelines for the Company the effective over-sight of management. The respective roles and responsibilities of Board Members and Senior Executives are clearly defined to facilitate accountability to Company as well as its shareholders. This ensures a balance of authority so that no single individual has unfettered powers.

Our Company has taken adequate steps to form various Committees at the Board level to focus attention on crucial issues before placing the same before the Board for consideration. These include 'Audit Committee' and 'Shareholders/Investors Grievance Committee' Independent Directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

The Company is in compliance with all the requirements of the corporate governance code as enshrined in SEBI (LODR) Regulations, 2015.

MANDATORY REQUIREMENTS

A. BOARD OF DIRECTORS

The Board provides leadership and strategic guidance, objectively reviews management decisions and exercises control over the Company.

(i) CATEGORY AND COMPOSITION

In compliance with the Listing Agreement, the Company has a balanced mix of executive, non-executive and Independent Directors. As on date of this report, the Board of Directors consists of 4 (Four) Directors: out of which 1 (One) is Executive Director, 1 (One) is Non-Executive Director and Two (2) are Non-Executive and Independent Directors.

The composition of Board during the year is as follows:

Name of Director	Designation	DIN	Change during the year	
			Appointment	Resignation
Bal Mukund Tiwari	Managing Director	02566683	-	-
Arpan Gupta	Non-Executive Director	03498884	-	-
Sakshi Wadhwa	Non-Executive & Independent Director	06799593	-	31.05.2023

Vandana Birla	Non-Executive & Independent Director	10100507	31.05.2023	-
Vinod Aggarwal	Non-Executive & Independent Director	02069422	-	-

(ii) BOARD MEETING

The Board Meeting is held in every quarter to review the financial results and discuss other issues. Besides the quarter, Board Meetings are also held whenever required. To conduct a Board Meeting the Directors are informed by giving a Notice in advance and the agenda of Board Meeting is also dispatched with the Notice. The members of Board discussed each agenda in the meeting and take decision after having a proper discussion and obtaining views of all members. The Board members are free to give their suggestions on any agenda item and can also submit their view for improving the performance of Company.

During the 12 months period ended 31st March, 2024, 09 (Nine) Board Meetings were held on 10.04.2023, 22.05.2023, 31.05.2023, 07.07.2023, 10.08.2023, 21.08.2023, 19.10.2023, 07.11.2023, 07.02.2024.

Details of attendance of each Director at various meetings of the Company is as follows:

Name of the Director	Designation	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Last AGM attended	Number of Directorships in other Public Companies		Number of Committee positions held in other Public Companies	
						Chairman	Member	Chairman	Member
Bal Mukund Tiwari	Managing Director	Executive Director	9	9	YES	-	-	-	-
Arpan Gupta	Director	Non-Executive Director	9	9	YES	-	-	-	-

Sakshi Wadhwa	Director	Non-Executive & Independent Director	9	3	NO	-	-	-	-
Vandana Birla	Director	Non-Executive & Independent Director	9	6	YES	-	-	-	-
Vinod Aggarwal	Director	Non-Executive & Independent Director	9	9	YES	-	-	-	-

(iii) DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE DIRECTORS AS ON MARCH 31, 2024 ARE GIVEN BELOW:

Name of the Director	Category	Number of equity shares
Bal Mukund Tiwari	Executive Director (Managing Director)	NIL
Arpan Gupta	Non-Executive Director	1614545
Vandana Birla	Non-Executive & Independent Director	NIL
Vinod Aggarwal	Non-Executive & Independent Director	NIL

- (iv) The details of the familiarization programme of the Independent Directors are available on the Website of the Company (www.sadhna.com).

B. COMMITTEE OF DIRECTORS

I. AUDIT COMMITTEE:

An Audit committee is a key element in Corporate Governance process of any Company. The emergence of corporate governance, which refers to the establishment of a structural framework or reforming the existing framework to ensure the working of the Company to best serve the interest of all stakeholders, is a vital concept which has become indispensable in the present capital market state of affairs so as to safeguard the interest of stakeholders.

BROAD TERMS OF REFERENCE

The composition of Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of the reference of Audit Committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Examination of the financial statement and the auditors' report thereon;
 - Valuation of undertakings or assets of the company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;

- Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditor’s any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Mandatory reviews the following information:
 - i. Management discussion and analysis of financial condition and results of operations;
 - ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - iv. Internal audit reports relating to internal control weaknesses; and
 - v. The appointment, removal and terms of remuneration of the Chief internal auditor.

THE COMPOSITION OF THE AUDIT COMMITTEE AND THE DETAILS OF MEETINGS ATTENDED BY ITS MEMBERS ARE GIVEN BELOW:

Name	Category	Number of meetings during the financial year 2023 -24
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		Held	Attended
*Mrs. Sakshi Wadhwa (Chairman)	Non - Executive & Independent Director	4	1
Mr. Vinod Aggarwal	Non - Executive & Independent Director	4	4
Mr. Arpan Gupta	Non - Executive Director	4	4
*Mrs. Vandana Birla (Chairman)	Non - Executive & Independent Director	4	3

* On 31st May, 2023, Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) resigned from the company and consequently Mrs. Vandana Birla (Non -Executive Independent Director) became the member of the committee.

The Chairman of the Committee is Mrs. Vandana Birla, an Independent Director nominated by the Board.

During the year under review, the Committee met Four times on 22.05.2023, 10.08.2023, 07.11.2023 and 07.02.2024. The gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

II. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulation.

The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

THE COMPOSITION OF THE STAKEHOLDERS' RELATIONSHIP COMMITTEE AND THE DETAILS OF MEETINGS ATTENDED BY ITS MEMBERS ARE GIVEN BELOW:

Name	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
*Mrs. Sakshi Wadhwa (Chairman)	Non - Executive & Independent Director	3	1
Mr. Vinod Aggarwal	Non - Executive & Independent Director	3	3
Mr. Arpan Gupta	Non - Executive Director	3	3
*Mrs. Vandana Birla (Chairman)	Non - Executive & Independent Director	3	2

* On 31st May, 2023, Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) resigned from the company and consequently Mrs. Vandana Birla (Non -Executive Independent Director) became the member of the committee.

The Chairman of the Committee is Mrs. Vandana Birla, an Independent Director nominated by the Board.

During the year under review, the Committee met Three times on 10.04.2023, 20.07.2023, and 19.10.2023.

NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:

Mr. Hobin Duggal

Company Secretary & Compliance Officer

Plot No. 4027, Sainik Colony, Sector-49, Faridabad Sector 3, Ballabgarh, Faridabad, Haryana- 121004.

STATUS FOR SHAREHOLDERS' COMPLAINTS FOR THE PERIOD 01.04.2023 TO 31.03.2024

Complaint received from the shareholders of the Company during the year was duly resolved upto the satisfaction of our shareholders & no complaint was pending at the end of financial year.

SHARE TRANSFER REQUESTS

Share Transfers are processed and duly approved by the committee. Investor's Grievances are placed before the committee.

THE ROLES AND RESPONSIBILITIES OF SHAREHOLDERS/ INVESTORS GRIEVANCES COMMITTEE ARE AS FOLLOWS:

- To monitor the process of expeditious transfer of shares or debentures.
- To monitor and review the shareholders complaints related to transfer of shares, non- receipt of Balance Sheet, non-receipt of declared dividend etc.
- To monitor and review from time to time the systems/ procedures relating to processing of transfer of shares, dematerialization/ re-materialization of share certificates, re-issued of share certificates against split, cancellation, consolidation and lost share certificates etc.
- To investigate any activity and seek information from any employee of the Company, in discharging its duties.
- To obtain outside legal or professional services, if consider necessary.
- To fix the record date for the purposes as required under the Companies act and/or listing agreement.
- To consider and approve issue of duplicate share certificate in lieu of those reported lost, misplaced, torn, mutilated etc.
- Any other powers which are specifically delegated by the Board from time to time.

III. NOMINATION AND REMUNERATION COMMITTEE

The Board constituted a Nomination and Remuneration Committee on pursuant to Regulation 19 of SEBI Listing Regulations. The role, term of reference, authority and powers of the Nomination and Remuneration Committee are in conformity with the requirements of the Companies Act, 2013 and listing regulations.

THE BROAD TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE ARE AS UNDER:

- Recommend to the Board the setup and composition of the Board and its committees, including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director.” The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the Board the appointment or reappointment of directors.
- Devise a policy on Board diversity.
- Recommend to the Board appointment of Key Managerial Personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this Committee).
- Carry out evaluation of every director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include “Formulation of criteria for evaluation of Independent Directors and the Board”. Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
- Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
- On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
- Oversee familiarization programmes for directors.
- Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.
- Recommend to the Board on voting pattern for appointment and remuneration of directors on the Boards of its material subsidiary companies.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

THE COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE AND THE DETAILS OF MEETINGS ATTENDED BY ITS MEMBERS ARE GIVEN BELOW:

Name	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
*Mrs. Sakshi Wadhwa (Chairman)	Non - Executive & Independent Director	2	1
Mr. Vinod Aggarwal	Non - Executive & Independent Director	2	2
Mr. Arpan Gupta	Non - Executive Director	2	2
*Mrs. Vandana Birla (Chairman)	Non - Executive & Independent Director	2	1

*On 31st May, 2023, Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) resigned from the company and consequently Mrs. Vandana Birla (Non -Executive Independent Director) became the member of the committee.

The Chairman of the Committee is Mrs. Vandana Birla, an Independent Director nominated by the Board

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

“Senior Managerial Personnel” means the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

Objective

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Appointment and Removal of Director, Key Managerial Personnel and Senior Management

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his/her appointment, as per Company's requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. The Committee has authority

to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

- (c) The Company shall not appoint or continue the employment of any person as its Managing Director, Whole-time Director or Manager who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

Term/Tenure

a) **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiration of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Evaluation

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

Removal

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and in compliance of the

Companies Act, 2013, rules and regulations made there under and the policy of the Company.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company in compliance with the provisions of the Act.

Policy for Remuneration to Directors/KMP/Senior Management Personnel

(1) **Remuneration to Managing Director/ Whole-time Directors:**

- (a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors/ Manager etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- (b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ Whole-time Directors.

(2) **Remuneration to Non- Executive/ Independent Directors:**

- (a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b) All the remuneration of the Non- Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- (c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- (d) Any remuneration paid to Non- Executive /Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:

- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b) The Fixed pay shall include monthly remuneration, employer’s contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

Implementation

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members.

The details of the Remuneration to Executive Director for the year ended March 31, 2024:

Name	Salary
Mr. Bal Mukund Tiwari	Rs. 4,00,000/-

The details of the Remuneration to Non-Executive Director for the year ended March 31, 2024:

Name	Salary
Mr. Arpan Gupta	Rs. 6,05,000/-

The details of the Remuneration to Independent Director for the year ended March 31, 2024:

Name	Salary
Mr. Vinod Aggarwal	Rs. 1,50,000/-
Mrs. Vandana Birla	Rs. 2,14,000/-

C. GENERAL BODY MEETING

(i) LOCATION AND TIME FOR THE LAST 3 AGMS WERE AS FOLLOWS:-

Particulars	FY 2020-2021	FY 2021-2022	FY 2022-23
DATE AND TIME	29th September, 2021 at 4:00 P.M.	25th August, 2022 at 4:00 P.M.	18th September, 2023 at 12:30 P.M.
VENUE	Through Video Conferencing Mode at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055	Through Video Conferencing Mode at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055	Through Video Conferencing Mode at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055
SPECIAL RESOLUTION	No	Yes	Yes

(ii) DETAILS OF SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT, THE PERSONS WHO CONDUCTED THE POSTAL BALLOT EXERCISE AND DETAILS OF THE VOTING PATTERN.

During the year under review, no special resolution has been passed through the exercise of postal ballot.

(iii) DETAILS OF SPECIAL RESOLUTION PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT:

No special resolution is proposed to be conducted through postal ballot at the AGM to be held on September 19, 2024.

(iv) DETAILS OF EXTRA ORDINARY GENERAL MEETING CONDUCTED DURING THE YEAR UNDER REVIEW

No Extra-Ordinary General Meeting has been conducted during the year under review.

D. MEANS OF COMMUNICATIONS

The quarterly, half-yearly and annual results of the Company are generally published in newspapers in India which include “The Financial Express” (English) and “Jansatta” (Hindi). The results are also displayed on the Company’s website “www.sadhna.com”.

E. OTHER DISCLOSURES

(i) RELATED PARTY TRANSACTIONS

The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the Company where they and /or their relatives have personal interest. There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large.

The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link- www.sadhna.com.

(ii) DETAILS OF NON-COMPLIANCES BY THE COMPANY

Details of non-compliance by the Company, penalties, and structures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the year i.e. 2023-24:

- ❖ SEBI has taken action against Promoters of Sadhna Broadcast Limited i.e. GAURAV GUPTA, POOJA AGGARWAL, SHREYA GUPTA, SAURABH GUPTA, VARUN MEDIA PRIVATE LIMITED.
- ❖ SEBI has taken action against Director of Sadhna Broadcast Limited i.e. Arpan Gupta.
- ❖ The Company is required to obtain EPF and ESI registration, the same has not been taken by the Company.

(iii) The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations and Companies Act 2013 for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link- www.sadhna.com

(iv) MATERIAL SUBSIDIARY COMPANIES:

The Company does not have any material subsidiary companies.

(v) RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The 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 dematerialized shares held with NSDL and CDSL.

(vi) CODE OF CONDUCT:

The Board of the Company has laid down Code of Conduct for all the Board members of the Company and Senior Management as well and the same has been posted on Website of the Company. Annual Compliance Report for the year ended 31st March, 2024 has been received from all the Board members and senior management of the Company regarding the compliance of all the provisions of Code of Conduct. Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct is hereby attached as annexure to this report.

(vii) RISK MANAGEMENT

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

(viii) STATUTORY DISCLOSURES

No transactions of material nature have been entered into by the Company with any of the promoters, Directors, their related companies, firms, subsidiaries or relatives etc. that may have a potential conflict with interest of the Company. The Company has not been penalized, nor have any strictures been passed by the Stock Exchanges. However, orders have been passed by SEBI against the company as disclosed under the head 'DETAILS OF NON- COMPLIANCES BY THE COMPANY' above.

F. GENERAL SHAREHOLDER INFORMATION

(i) ANNUAL GENERAL MEETING FOR F.Y. 2023-2024

DATE: 23rd September, 2024

TIME: 12:30 P.M

VENUE: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, New Delhi-110055

(ii) FINANCIAL CALENDAR (TENTATIVE)

FINANCIAL YEAR : 1st April, 2023 to 31st March, 2024

AGM IN : September

(iii) DATE OF BOOK CLOSURE:

The Book Closure date is 09th September, 2024 to 18th September, 2024.

(iv) LISTING ON STOCK EXCHANGES

➤ **BOMBAY STOCK EXCHANGE**

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra-400001

➤ **METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED,**

205 (A), 2nd Floor, Piramal Agastya Corporate Park, Kamali Junction, LBS Road, Kurla (West) Mumbai - 400070

(v) STOCK CODES/SYMBOL:

11519 (BSE) AND SADHNA (MSEI)

Listing Fees as applicable have been paid for F.Y. 2023-24.

(vi) CORPORATE IDENTIFICATION NUMBER:

L92100DL1994PLC059093

(vii) REGISTRARS AND TRANSFER AGENTS:

M/s Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Contact No.: 011-64732681

(viii) PLACES FOR ACCEPTANCE OF DOCUMENTS:

M/s Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

(ix) SHARE TRANSFER SYSTEM:

In order to expedite the process of shares transfers, the Board has appointed Skyline Financial Services Private Limited as Share Transfer Agent and registrar of the Company. The transfer agent will generally attend to the transfer formalities once in a fortnight and operate subject to the overall supervision of the Shareholders/ Investors Grievances Committee.

In compliance with the Listing Guidelines, every six months, the Share Transfer System is audited by Company Secretary in Practice and a certificate to that effect is issued by them.

G. SHAREHOLDING AS ON MARCH 31, 2024:

(a) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024 :

Share Debenture holding Nominal Value	or	Number of Shareholders	% to Total Numbers	Share Debenture holding Amount	or	% to Total Amount
(Rs.)				(Rs.)		
1		2	3	4		5

Up To 5,000	55940	97.28	24486989.00	24.42
5001 To 10,000	931	1.62	6682065.00	6.66
10001 To 20,000	406	0.71	5767210.00	5.75
20001 To 30,000	98	0.17	2419551.00	2.41
30001 To 40,000	40	0.07	1380117.00	1.38
40001 To 50,000	23	0.04	1061735.00	1.06
50001 To 1,00,000	39	0.07	2695142.00	2.69
More than 1,00,000	30	0.05	55772621.00	55.62
Total	67664	100	1002654300	100

(b) CATEGORIES OF EQUITY SHAREHOLDERS AS ON MARCH 31, 2024:

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	25533891	25.47
b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	74731539	74.53
Total	100265430	100

(c) TOP TEN EQUITY SHAREHOLDERS OF THE COMPANY AS ON MARCH 31, 2024:

Sr. No	Name of Shareholders	Number of Shares Held	% of Holding
1.	SHARPLINE BROADCAST LIMITED	9365588	9.34
2.	SADHNA MEDIA PRIVATE LIMITED	8659520	8.64

3.	MAHENDER SINGH	6857830	6.84
4.	POOJA AGGARWAL	6509000	6.49
5.	TAJINDER KAUR	4899530	4.89
6.	SANJEEV KUMAR JHA	2697523	2.69
7.	SOFTLINE MEDIA NETWORK PRIVATE LIMITED	2000580	2.00
8.	AMIT KUMAR JAISWAL	2000580	2.00
9.	GAURAV GUPTA	1978681	1.97
10.	ARPAN GUPTA	1614545	1.61

H. DEMATERIALISATION OF SHARES AND LIQUIDITY

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to the stock exchange. To enable that shareholders have an easy access to the Demat system, the Company has executed agreements with both Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has appointed M/s Skyline Financial Services Private Limited, Registrar for the purpose of electronic connectivity as well as for physical mode of transfer of shares.

ISIN for Demat: INE994R01028

I. ADDRESS FOR CORRESPONDENCE

Sadhna Broadcast Limited

37, Second Floor, Rani Jhansi Road,
Motia Khan, Paharganj, Delhi- 110055

Email ID: cbnl.delhi@gmail.com,

Website: www.sadhna.com

Phone: 91-11-23552627

Date: 29th August, 2024
Date: New Delhi

By Order of the Board
For Sadhna Broadcast Limited

Sd/-
Arpan Gupta
Director
DIN: 03498884
Add: 5/6, 2nd Floor,
Left Side West Patel Nagar
New Delhi-110008

Sd/-
Bal Mukund Tiwari
Managing Director
DIN: 02566683
Address: HNO. 450, Vrindavan,
Raman Rati, PS-Vrindavan,
Tehsil- Mathura, Distt- Mathura,
Uttar Pradesh- 281121

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Members of

SADHNA BROADCAST LIMITED

We have examined the compliance of conditions of Corporate Governance by Sadhna Broadcast Limited for the year ended on March 31, 2024 as stipulated in SEBI (LODR) Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company to ensure compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

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

For V Kumar and Associates
Company Secretary in Practice

Sd/-

Vivek Kumar

FCS: 8976

COP-10438

UDIN: F008976F001065933

Place: New Delhi

Dated: 28th August, 2024

CHIEF EXECUTIVE OFFICER (CEO)/ CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I, **Ms. Sonia Sharma**, Chief Financial Officer of **Sadhna Broadcast Limited**, to the best of my knowledge and belief hereby certify that:

1. I have reviewed financial statements and the cash flow statements for the year and that to the best of my 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 existing accounting standards, applicable laws and regulations.
2. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee:
 - a) Significant changes in the internal control over financial reporting during the year under reference;
 - b) Significant changes in the accounting policies during the year and that the same has 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.

**By Order of the Board
Sadhna Broadcast Limited**

Sd/-

Sonia Sharma

Designation: CFO

**Address: B-190, Uppar Ground Floor,
Safdarjung Enclave,
Delhi-110029**

Date: 29th August, 2024

Place: New Delhi

**DECLARATION REGARDING COMPLIANCE BY BOARD
MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH
THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2024, 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.

For the purpose of this declaration, Senior Management Team means the Presidents, Sr. Vice Presidents and Vice President Cadre as on March 31, 2024.

**By Order of the Board
For Sadhna Broadcast Limited**

Date: 29th August, 2024

Place: New Delhi

Sd/-

**Bal Mukund Tiwari
Managing Director
DIN: 02566683**

**Address: HNO. 450, Vrindavan, Raman Rati, PS-
Vrindavan, Tehsil- Mathura, Distt- Mathura,
Uttar Pradesh- 281121**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sadhna Broadcast Limited,
37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, New Delhi-110055

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sadhna Broadcast Limited** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Sadhna Broadcast Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Sadhna Broadcast Limited** ("**the Company**") for the financial year ended on 31st March, 2024 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. Equity Listing Agreement up to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- ❖ SEBI has taken action against Promoters of Sadhna Broadcast Limited i.e. GAURAV GUPTA, POOJA AGGARWAL, SHREYA GUPTA, SAURABH GUPTA, VARUN MEDIA PRIVATE LIMITED) and we have shown concern against such order.
- ❖ SEBI by Confirmatory Order in the matter of Stock Recommendations using YouTube in the scrip of Sadhna Broadcast Limited-WTM/AN/ISD/ISD-SEC-1/28226/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as “SEBI Act”) and various regulations framed thereunder including SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as “PFUTP Regulations”).
- ❖ SEBI by Confirmatory Order in the matter of Stock Recommendations using YouTube in the scrip of Sadhna Broadcast Limited-WTM/AN/ISD/ISD-SEC-1/29722/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as “SEBI Act”) and various regulations framed thereunder including SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as “PFUTP Regulations”).

We further report that:

- ❖ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- ❖ Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- ❖ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period the Company has not issued any shares as bonus shares.

For V Kumar and Associates
(Company Secretary in Practice)

Date: 28th August, 2024
Place: New Delhi

Sd/-
Vivek Kumar
FCS: 8976
COP: 10438
UDIN: F008976F001066010

This report is to be read with our letter of even date which is annexed as 'Annexure- 1' and forms an integral part of this report.

Annexure-1

To,
The Members,
M/s Sadhna Broadcast Limited,
37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj,
Delhi-110055

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
2. We have the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For V Kumar and Associates
(Company Secretary in Practice)

Date: 28th August, 2024
Place: New Delhi

Sd/-
Vivek Kumar
FCS: 8976
COP: 10438
UDIN: 008976F001066010

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
SADHNA BROADCAST LIMITED
37, Second Floor, Rani Jhansi Road Motia khan,
Paharganj, New Delhi-110055

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **SADHNA BROADCAST LIMITED** having **CIN: L92100DL1994PLC059093** and having registered office at 37, Second Floor, Rani Jhansi Road Motia khan, Paharganj, New Delhi-110055, (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year 2022-23 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Directors	Date of Appointment in Company
1	03498884	ARPAN GUPTA	29/01/2014
2	02566683	BAL MUKUND TIWARI	28/11/2022
3	06799593	VANDANA BIRLA	31/05/2024
4	02069422	VINOD AGGARWAL	16/11/2022

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V Kumar and Associates
(Company Secretary in Practice)

Sd/-

Date: 28th August, 2024
Place: New Delhi

Vivek Kumar
FCS: 8976
COP: 10438
UDIN: F008976F001066109

INDEPENDENT AUDITOR'S REPORT

To the Members of

SADHNA BROADCAST LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **SADHNA BROADCAST LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, 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 2024 and profit/loss, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The audit report is qualified due to following reasons:

- a) The Company is required to obtain EPF and ESI registration, the same has not been taken by the company during the year.
- b) The Company is not maintaining the database for MSME compliances.
- c) The Company has been maintaining its books of accounts in Tally ERP9 for the Financial year 2023-24 and therefore the requirement of audit trail is not met. Refer to the clause (h) of Report on Other Legal and Regulatory Requirements.

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.

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 Ind-AS 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 Ind AS Standalone 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024, 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 the directors is 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 has pending litigations, the details are mentioned in Notes to accounts along with financial impact.
 - 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.
 - iv. The Company has not declared or paid any dividend during the year.
 - v. Based on our examination, the accounting software used by the company did not have audit trail feature enabled throughout the year.

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

**Sd/-
(CA Ritika Agarwal)
M. No: 527731
UDIN: 24527731BKCJPN7402
Date: 27-05-2024
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 SADHNA 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 has maintained proper records showing full particulars of 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 Company does not hold any immovable properties.
 - 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 & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

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

(Rs. Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	940.00	-
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	300.31	-

- 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. **However, we have not received any confirmation from the parties and the same has been shown at book value and representations by management. Also, the company has not charged interest on following loans & advances;**

(Rs. Lakhs)

Name	Outstanding Amount as on Mar'24
Herbal India Phytochem Loan (Ashok Singhal)	67.75
Jagmohan Garg	3.00
New Towns Holdings Pvt Ltd	35.00
PRIMETECH BUILDFRA PRIVATE LIMITED	200.00
Saroj Construction company	16.00

- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest. The company has taken reasonable step to recovery of the principal amount, wherever applicable.

- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- v. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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):	(Rs. Lakhs)		
	Other Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms or period of repayment (B)	290.75	-	167.65
- Agreement specify any terms or period of repayment (C)	481.60	-	-
Total (A+B+C)	772.35	-	167.65
Percentage of loans/ advances in nature of loans to the total loans	82.16%	-	17.83%

- 4) According to the information and explanations given to us and on the basis of our examination of the records, in respect of sum loans, investment, guarantees, and security, provisions of our section 185 and 186 of the Companies Act, 2013 have been complied with except **non-charging of interest on the loans.**
- 5) The company has accepted any deposits or amounts which are deemed to be deposits from the public covered under sections 73 to 76 of the Companies Act, 2013. However, the company has failed to comply with the provision under section 73 to 76 of the Companies Act, 2013.
- 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.

Also the company has not charged GST on advances received from the customer on supply of services and has failed to deposit the same to government.

According to the information and explanations given to us there were no outstanding statutory dues apart from above mentioned as on 31st March 2024 for a period of more than six months from the date they became payable.

- ii. According to the information and explanations given to us, 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 applicable for this company;

Name of the Statute	Nature of the Dues	Amount in Lakhs (Rs.)	Period to which the amount relates	Status
Income Tax	Demand	608.28	A.Y. 2016-17	Pending with CIT Appeals
		1433.98	A.Y. 2017-18	
		652.07	A.Y. 2019-20	
Goods & Services Tax	Demand	216.10	A.Y. 2018-19	The company is yet to file appeals
		345.52	A.Y. 2019-20	

- 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)

- (i) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or other lender;
- (iii) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (iv) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (v) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (vi) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- 10)
- (i) The company has not raised any money by way of initial public offer or further public offer (including debt instruments); therefore, this clause is not applicable.
 - (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- 11)
- (i) 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.
 - (ii) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (iii) There was no whistle blower complaint received by the company 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, 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.
- 14)In respect of Internal Audit System;
- (i) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.
 - (ii) We have considered the internal audit reports of the company issued till date for the period under audit. We are in receipt of a single internal audit report throughout the year.
- 15)The company has not entered into non-cash transactions with directors or persons connected with him.
- 16)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.
- 17)Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year and in the immediately preceding financial.
- 18)There has been no resignation of any statutory auditors during the year.
- 19)On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of

meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

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

Sd/-
(CA Ritika Agarwal)
M. No: 527731
UDIN: 24527731BKCJPN7402
Date: 27.05.2024
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 'Sadhna 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 Sadhna Broadcast Limited ("the Company") as of March 31, 2024 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, 2024, 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**

**Sd/-
(CA Ritika Agarwal)
M. No: 527731
UDIN: 24527731BKCJPN7402
Date: 27.05.2024
Place: New Delhi**

SADHNA BROADCAST LIMITED
CIN NO: L92100DL1994PLC059093
BALANCE SHEET AS AT 31 MARCH, 2024

Particulars	Note No.	As at	
		31.03.2024 (Rs. 'Lakhs)	31.03.2023 (Rs. 'Lakhs)
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	2	181.63	181.78
(ii) Intangible Assets			
Work in progress		2.00	
(b) Financial Assets			
(i) Loans	3	322.06	352.35
(ii) Investment	4	839.50	770.96
(i) Others financial assets		-	-
(d) Non Current Tax Assets			
(b) Deferred tax assets (Net)	5	5.58	4.05
(c) Other non-current assets	6	89.90	89.90
		1440.68	1,399.04
2. Current assets			
(a) Inventories	7	-	-
(b) Financial Assets			
(i) Other investments		-	-
(ii) Trade receivables	8	582.31	718.02
(iii) Loans	3	87.14	262.54
(iv) Cash and cash equivalents	9	55.36	12.88
(c) Other current assets	10	384.80	293.05
		1109.61	1,286.48
TOTAL ASSETS		2550.29	2,685.52
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	1002.65	1,002.65
(b) Other Equity	12	499.45	414.55
		1502.10	1,417.20
Liabilities			
1. Non-current liabilities			
(a) Deferred tax liabilities (net)		-	-
(b) Financial Liabilities			
(i) Loans	13	244.70	269.98
(i) Security Deposit	14	0.00	96.48
2. Current liabilities			
(a) Financial Liabilities			
(i) Loans	13	4.15	49.62
(i) Trade payables	15	541.51	486.72
(ii) Other financial liabilities	16	5.87	88.35
(b) Other current liabilities	17	218.96	255.45
(c) Current tax liabilities (Net)	18	33.00	21.73
		803.49	901.88
		1048.19	1,268.33
TOTAL EQUITY AND LIABILITIES		2550.29	2,685.52

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR AND ON BEHALF OF
BAS & CO. LLP
CHARTERED ACCOUNTANTS
FRN 323347E/E300008

For and on behalf of the Board of Directors of
SADHNA BROADCAST LIMITED

Sd/-

(CA RITIKA AGARWAL)
M.No. 527731
UDIN :24527731BKCJPN7402
Place : NEW DELHI
Date : 27-05-2024

Sd/-
Managing Director
Name : BAL MUKUND TIWARI
DIN No: 02566683

Sd/-
Director
Name : ARPAN GUPTA
DIN No: 03498884

Sd/-
Company Secretary
Name: HOBIN DUGGAL
M.No. A55624

Sd/-
Chief financial officer
Name: SONIA SHARMA
PAN: AYXPS7732A

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR. 2024

Particulars	Note No.	For the year ended	For the year ended
		31.03.2024 (Rs. 'Lakhs)	31.03.2023 (Rs. 'Lakhs)
1 REVENUE			
(a) Revenue from operations	19	1541.00	1,894.21
(b) Other income	20	14.68	130.26
2 TOTAL INCOME		1555.67	2,024.46
3 EXPENSES			
(a) Purchase of Traded Goods	21	3.68	-
(b) Increase/ (Decrease) of Traded goods		0.00	69.16
(c) Employee benefits expense	22	90.56	249.59
(d) Finance costs	23	1.23	-
(e) Depreciation and amortisation expenses	2	41.57	46.29
(f) Other expenses	24	1363.31	1,593.77
4 TOTAL EXPENSES		1500.36	1,958.82
5 PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)		55.31	65.64
6 Exceptional items		0.00	-
Prior Period Expenses		7.39	41.50
7 PROFIT/(LOSS) BEFORE TAX (5-6)		47.92	24.14
8 TAX EXPENSE			
(a) Current tax expense		15.75	21.73
(b) Deferred tax	5	-1.53	14.02
(c) Tax Adjusted for earlier years		0.09	0.24
NET TAX EXPENSE		14.31	35.98
9 PROFIT / (LOSS) AFTER TAX (7-8)		33.61	(11.84)
10 Other Comprehensive Income		0.00	-
(i) Items that will not be reclassified to Profit/(Loss)			
- Remeasurements of the defined benefit obligation		68.54	(25.14)
- Deferred Tax on Remeasurements of the defined benefit obligation		0.00	-
(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)		-17.25	
Total other comprehensive income		51.29	(25.14)
11 Total Comprehensive Income for the period (9+10)		84.90	(36.98)
12 Earnings per equity share (Face value of Rs. 10 per share)	25		
Basic (Rs. per share)		0.08	(0.04)
Diluted (Rs. per share)		0.08	(0.04)

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR AND ON BEHALF OF
BAS & CO. LLP
CHARTERED ACCOUNTANTS
FRN 323347E/E300008

For and on behalf of the Board of Directors
SADHNA BROADCAST LIMITED

Sd/-

(CA RITIKA AGARWAL)
M.No. 527731
UDIN :24527731BKJCJPN7402
Place : NEW DELHI
Date : 27-05-2024

Sd/-
Managing Director
Name : BAL MUKUND TIWARI
DIN No: 02566683

Sd/-
Director
Name : ARPAN GUPTA
DIN No: 03498884

Sd/-
Company Secretary
Name:HOBIN DUGGAL
M.No.A55624

Sd/-
Chief financial officer
Name:SONIA SHARMA
PAN:AYXPS7732A

SADHNA BROADCAST LIMITED
CIN NO: L92100DL1994PLC059093
STATEMENT OF CASH FLOW FOR THE YEAR ENDED March 31, 2024

S.No.	Particulars	For the Year Ended March 31, 2024 (Rs. 'Lakhs)	For the Year Ended March 31, 2023 (Rs. 'Lakhs)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	47.92	24.14
	Adjustments for:		
	Depreciation and amortisation expense	41.57	46.29
	Non Cash income	0.00	-95.42
	Increase/decrease in Value of Investment due to OCI effect		-25.14
	Interest Income	-14.68	-34.84
	Operating profit before working capital changes	74.81	-84.96
	Changes in working capital:		
	Trade Receivables	135.71	-137.16
	Other current financial assets	-91.75	-92.64
	Other current non- financial assets		
	Other non current assets	0.00	
	Inventories	0.00	69.16
	Short term Loans & Advances	175.40	532.43
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade Payables	54.79	10.83
	Short Term Borrowings	-45.47	49.62
	Current financial Liabilities	-82.48	15.05
	Other Current Liabilities	-36.49	135.06
	Current non-financial Liabilities	-96.46	0.00
	Cash generated from operations	88.05	497.40
	Taxes paid / (received)	-21.82	0.00
	Net Cash from Operating Activities	66.23	497.40
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets	-43.42	-12.00
	Sale of Investment	0.00	0.00
	Investment in shares	0.00	0.00
	Net Cash used in Investing Activities	-43.42	-12.00
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) of short term borrowings	0.00	0.00
	Interest Income	14.68	34.84
	Increase in Long Term Loans and advances	30.29	-352.35
	Decrease in Long Term Borrowings	-25.28	-254.65
	Payment of Equity dividend including DDT	0.00	0.00
	Net Cash from Financing Activities	19.68	-572.16
	Net Increase/(Decrease) in Cash and Cash Equivalents	42.49	-86.76
	Cash and Cash Equivalents at the beginning of the period	12.88	99.63
	Cash and Cash Equivalents at the end of the period	55.36	12.88
	Cash and Cash Equivalents at the end of the period comprise of:		
	Cash in Hand	2.87	1.67
	Cheques in hand	0.00	0.00
	Fixed Deposit	0.00	1.59
	Balances with Banks in Current Accounts	52.49	9.61
		55.36	12.88

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

As per our report of even date attached
FOR AND ON BEHALF OF
BAS & CO. LLP
CHARTERED ACCOUNTANTS
FRN 323347E/E300008

For and on behalf of the Board of Directors
SADHNA BROADCAST LIMITED

Sd/-
Managing Director
Name: BAL MUKUND TIWARI
DIN No: 02566683

Sd/-
Director
Name : ARPAN GUPTA
DIN No: 03498884

Sd/-
(CA RITIKA AGARWAL)
M.No. 527731
UDIN :24527731BKCJPN7402
Place : NEW DELHI
Date : 27-05-2024

Sd/-
Company Secretary
Name:HOBIN DUGGAL
M.No.A55624

Sd/-
Chief financial officer
Name:SONIA SHARMA
PAN:AYXPS7732A

SADHNA BROADCAST LIMITED
CIN NO: L92100DL1994PLC059093
Statement of Change in Equity for the Year ended March 31, 2024

12.
A. Equity Share Capital

For the Year Ended 31st March, 2024

(Rs. 'Lakhs)		
Balance as at 01st April, 2023	Changes in equity share capital during the year	Balance as at 31st March, 2024
1002.65	-	1002.65

(Rs. 'Lakhs)		
Balance as at 01st April, 2022	Changes in equity share capital during the year	Balance as at 31st March, 2023
1,002.65	-	1,002.65

B. Other Equity

Statement of Change in Equity for the Year ended March 31, 2024

(Rs. 'Lakhs)

Particulars	Reserves and Surplus					Other comprehensive income	Total
	Securities premium	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings		
Balance at the beginning of April 1, 2023	32.48	-	-	-	407.21	-25.14	414.55
Add: Profit and Loss during the year	-	-	-	-	33.61	-	33.61
Add: Increase in value of Investments in Equity Instruments	-	-	-	-	-	51.29	51.29
Total comprehensive income for the year	-	-	-	-	-	-	-
Balance at the end of March 31, 2024	32.48	0.00	0.00	0.00	440.81	26.15	499.45

Statement of Change in Equity for the Year ended March 31, 2023

Particulars	Reserves and Surplus					Other comprehensive income	Total
	Securities premium	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings		
Balance at the beginning of April 1, 2022	32.48	-	-	-	419.05	-	451.53
Add: Profit and Loss during the year	-	-	-	-	(11.84)	-	(11.84)
Add: Increase in value of Investments in Equity Instruments	-	-	-	-	-	(25.14)	(25.14)
Total comprehensive income for the year	-	-	-	-	-	-	-
Balance at the end of March 31, 2023	32.48	-	-	-	407.21	(25.14)	414.55

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR AND ON BEHALF OF
BAS & CO. LLP
CHARTERED ACCOUNTANTS
FRN 323347E/E300008

For and on behalf of the Board of Directors
SADHNA BROADCAST LIMITED

Sd/-
Managing Director
Name: BAL MUKUND TIWARI
DIN No: 02566683

Sd/-
Director
Name : ARPAN GUPTA
DIN No: 03498884

Sd/-
(CA RITIKA AGARWAL)
M.No. 527731
UDIN :24527731BKCJPN7402
Place : NEW DELHI
Date : 27-05-2024

Sd/-
Company Secretary
Name:HOBIN DUGGAL
M.No.A55624

Sd/-
Chief financial officer
Name:SONIA SHARMA
PAN:AYXPS7732A

SADHNA BROADCAST LIMITED
CIN: L22100DL1990PLC039464

Notes forming part of the financial statements

2. Property, Plant and Equipment

(Rs. 'Lakhs)

Particulars	Plant and Equipments	Computers	Office Equipments	Furniture & Fixtures	Total Tangible assets
Gross Carrying amount as at 31.03.2023	330.45	48.27	12.44	2.93	394.10
Addition	8.91	-	32.52	-	41.42
Disposals	-	-	-	-	-
Gross Carrying amount as at 31.03.2024	339.36	48.27	44.96	2.93	435.52
Accumulated depreciation					
Balance as at 31.03.2023	160.62	44.84	5.76	1.09	212.31
Depriciation for the year	32.77	2.17	6.16	0.48	41.57
Depriciation on Disposals	-	-	-	-	-
Balance as at 31.03.2024	193.38	47.01	11.92	1.57	253.88
Net Carrying Amount					
As at 31.03.2024	145.98	1.26	33.04	1.36	181.63
As at 31.03.2023	169.84	3.43	6.69	1.84	181.78

SADHNA BROADCAST LIMITED

CIN: L22100DL1990PLC039464

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2024 (Rs. 'Lakhs)	As at 31.03.2023 (Rs. 'Lakhs)
3. Loan		
Loan to related parties and others		
<u>Non-current</u>		
Loans to related parties		
- Unsecured, considered good		
Loans to Others		
- Unsecured, considered good	322.06	352.35
<u>Current</u>		
Loans to Others		
- Unsecured, considered good	87.14	262.54
	409.20	614.89
4. Non Current investments		
a. Investment in Equity Instruments (at FVTOCI)		
Unquoted Investment in Equity Instruments		
.- Sharpline Network Pvt Ltd	486.54	406.36
.- Sharp Eye Broacasting Pvt Ltd	352.96	364.60
	839.50	770.96
6. Other non-current assets		
<u>Other non-financial assets</u>		
Considered good		
a Security deposits		
i. Considered good	89.90	89.90
ii. Considered doubtful		
Less: Provision for doubtful deposits	89.90	89.90
	0.00	0.00
b Balances with government authorities	89.90	89.90
	0.00	0.00
	89.90	89.90
7. Inventories		
Traded Goods (at lower of Cost and net Realisable value)	0.00	0.00
	0.00	0.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2024 (Rs. 'Lakhs)	As at 31.03.2023 (Rs. 'Lakhs)
8. Trade receivables*		
<u>Current</u>		
Trade receivables unsecured, considered good	582.31	718.02
	582.31	718.02
<u>Trade Receivable Ageing Schedule</u>		
(i) Undisputed Trade receivables (considered good)		
Less than 6 months	281.82	354.61
6 months - 1 year	150.61	59.34
1-2 years	20.51	128.13
2-3 years	82.05	46.24
More than 3 years	47.32	129.70
Total	582.31	718.02
(ii) Undisputed Trade Receivables (considered doubtful)		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
(iii) Disputed Trade Receivables considered good		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
(iv) Disputed Trade Receivables considered doubtful		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Less: Provision for doubtful receivables	-	-
Total Trade Receivable	582.31	718.02
9. Cash and cash equivalents*		
a. Balance with scheduled banks in current accounts	52.49	9.61
cheque in hand	0.00	-
b. Fixed Deposits with Bank	0.00	1.59
c. Cash on hand	2.87	1.67
	55.36	12.88
10. Other current assets		
<u>Other non-financial assets</u>		
a. Prepaid expenses	249.94	240.50
b. Advance Paid to suppliers	39.15	24.07
c. Other Loans and advances and imprest A/c	1.16	1.55
Balance with Government Authorities		
a. GST Input Tax Credit	61.55	-
b. TDS Receivable	33.01	26.93
	384.80	293.05

SADHNA BROADCAST LIMITED
CIN: L22100DL1990PLC039464

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
11.

Particulars	As at	As at
	31.03.2024	31.03.2023
	(Rs. 'Lakhs)	(Rs. 'Lakhs)
EQUITY SHARE CAPITAL		
AUTHORISED		
10,500,000 Equity Shares of Rs. 1/- each	1,050.00	1,050.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
Equity Shares of Rs. 1/- each, fully paid up	1,002.65	1,002.65
Total	1,002.65	1,002.65

a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2024 and March 31, 2023 is set out below:

Particulars	Rs. 'Lakhs			
	March 31, 2024		March 31, 2023	
	No of shares	Amount	No of shares	Amount
Numbers of shares at the Beginning	100,265,430	1,002.65	10,026,543	100.27
Add: Shares issued during the year/ Split up of shares	-	-	90,238,887	902.39
Numbers of shares at the End	100,265,430	1,002.65	100,265,430	1,002.65

b) Number of Shares held by each shareholder having more than 5% shares:

Particulars	March 31, 2024		March 31, 2023	
	No of shares	% Holding	No of shares	% Holding
Gaurav Gupta	1,984,477	1.98%	1,978,681	1.97%
Sadhna Bio Oils Private Limited	-	0.00%	-	0.00%
Pooja Aggarwal	6,509,000	6.49%	6,509,000	6.49%
Mahender Singh	6,857,999	6.84%	6,857,830	6.84%
Sharpline Broadcast Limited	9,365,588	9.34%	9,365,700	9.34%
Sadhna Media Private Limited	8,659,520	8.64%	8,659,520	8.64%
Total	33,376,584	33.29%	33,370,731	33.28%

c) Number of Shares held by Promoters

Particulars	March 31, 2024		March 31, 2023	
	No of shares	% Holding	No of shares	% Holding
Gaurav Gupta	1,984,477	1.98%	1,978,681	1.97%
Saurabh Gupta	-	0.00%	-	0.00%
Tajinder Kaur	4,899,530	4.89%	4,899,530	4.89%
Pooja Aggarwal	6,509,000	6.49%	6,509,000	6.49%
Sadhna Media Private Limited	8,659,520	8.64%	8,659,520	8.64%
Softline Media Network Private Limited	2,000,580	2.00%	2,000,580	2.00%
Varun Media Private Limited	1,486,580	1.48%	1,486,580	1.48%
Total	25,539,687	25.47%	25,533,891	25.47%

d) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

e) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

f) Securities Premium Account: This account is created when shares are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium account and company can use this account for buyback of its shares.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at	As at
	31.03.2024	31.03.2023
	(Rs. 'Lakhs)	(Rs. 'Lakhs)
13. Borrowings		
Long-term borrowings (Unsecured) at amortised Cost		
a. Loans repayable on demand from banks		
-from banks		
b. Other Loans	244.70	269.98
Short-term borrowings (Unsecured) at amortised Cost		
a. Loans repayable on demand from banks		
-from banks		
b. Other Loans	4.15	49.62
	248.84	319.60
14. Financial Liabilities		
<u>Other financial liabilities</u>		
Other payables		
(i) Security deposits received	0.00	96.48
	0.00	96.48
15. Trade payables		
Trade payables - Other than acceptances*		
total outstanding dues of creditors other than micro enterprises and small enterprises		
-Payable for goods and services	541.51	486.72
	541.51	486.72
Trade Payable Ageing Schedules		
(i) MSME		
Less than 1 Yrs	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Yrs	-	-
Total	-	-
(ii) Others		
Less than 1 Yrs	475.96	393.99
1-2 Years	22.45	25.66
2-3 Years	5.11	-
More than 3 Yrs	37.99	67.07
Total	541.51	486.72
(iii) Disputed Dues-MSME		
Less than 1 Yrs	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Yrs	-	-
Total	-	-
(iv) Disputed- Others		
Less than 1 Yrs	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Yrs	-	-
Total	-	-
Total Trade Payables	541.51	486.72
* The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.		
16. Other financial liabilities		
a. Unpaid Dividends	-	-
b. Statutory remittances		
- TDS Payable	5.87	3.71
- GST Payable	-	25.46
c. Deposit from Public	-	59.19
	5.87	88.35
17. Other current liabilities		
<u>Other non financial liabilities</u>		
Other payables		
(ii) Advances from customers	194.60	233.92
(iii) Salary Payable	7.48	13.81
(v) Statutory Audit fee Payable	0.90	0.90
(vi) Audit fee Payable	0.90	1.83
(vii) Electricity Expense Payable	3.03	3.16
(viii) Directors' Remuneration Payable	4.21	1.83
(ix) Expense payable	7.85	-
	218.96	255.45
18. Current tax liabilities (Net)		
Provision for Income Tax-OCI	17.25	-
Provision for Income Tax	15.75	21.73
	33.00	21.73

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	For the year ended 31.03.2024 (Rs. 'Lakhs)	For the year ended 31.03.2023 (Rs. 'Lakhs)
19. REVENUE FROM OPERATIONS		
Operating revenue		
- Sale of Product	4.07	-
- Sale of Services	1523.38	1,894.21
- Unbilled Revenue	13.55	-
	1541.00	1,894.21
20. OTHER INCOME		
Interest income		
i. Sale of Milk Powder	0.00	-
ii. On Loans and Advances given	13.95	34.52
iii. On income tax refund	0.68	0.31
iv. On fixed deposits	0.05	0.01
Other Income (Balance Written off)	0.00	95.42
	14.68	130.26
21. PURCHASE OF TRADED GOODS		
- Purchase of Traded Goods	3.68	-
22. EMPLOYEE BENEFIT EXPENSE		
Salaries and allowances	76.19	232.10
Director Remuneration	13.69	15.33
Staff welfare expenses	0.10	0.00
Bonus	0.59	2.16
	90.56	249.59
23. FINANCE COSTS		
Other Interest costs	1.23	-
	1.23	-
24. OTHER EXPENSES		
Operating Expenses (Refer Note 22.1)	1063.27	1,329.84
Annual Maintenance Charges	65.61	1.21
Annual Fees	0.00	0.00
Bank Charges	0.13	0.06
Freight charges	0.28	0.00
GST Late fees	0.00	0.00
Processing fees	0.00	1.03
Commission Expenses	0.00	0.50
Electricity Expenses	39.69	43.24
Legal & Professional Fee	12.80	1.55
Professional Fees	32.53	62.32
Conveyance Expenses	1.16	6.82
Rent	72.60	66.00
Equipment Hiring Charges	0.58	40.52
E-voting Exp	0.12	0.09
Repair & Maintenance Expenses	0.00	-
- Plant & Equipments	0.00	0.15
- Other	5.39	5.14
- Car	0.71	0.42
Printing & Stationary	1.35	2.98
Listing Fees	10.30	6.01
Telephone Expenses	0.00	0.12
Tender Fees	0.00	0.72
Tour & Travelling Expenses	0.00	0.00
Business Promotion	18.50	1.17
Consultancy Charges	3.00	5.00
Donation Expenses	0.00	5.00
Audit Fee*	2.00	2.00
ROC fees	0.64	0.63
Software Expenses	0.85	0.77
Short and Excess	0.00	0.00
Office Expenses	0.20	0.11
Bad Debts Written Off	0.78	0.00
Balance Written Off	28.00	-
Foreign Exchange Loss	0.00	0.00
Miscellaneous Expenses	0.00	0.09
Live Expenses	1.72	6.28
Penalty	0.15	0.00
Multisetup charges	0.00	0.55
Service Tax Demand paid	0.00	0.00
Water Expenses	0.13	2.05
Website Charges	0.64	1.05
Interest on Service Tax/GST	0.05	0.00
Interest on TDS	0.11	0.36
	1363.31	1,593.77
Operating Cost		
a. Advertising Contract Expenses	166.35	650.05
b. Carriage Fees Expenses	601.65	541.40
c. Content Creation Expenses	0.00	-
d. Content sharing Expenses	203.37	66.13
e. Subscription Fees Expenses	26.95	9.00
f. Hoarding Expenses	0.38	0.04
g. Tour Travel & Transportation Exp.	0.00	4.38
h. Uplinking & Downloading Expenses	27.76	31.76
i. Misc Expenses	0.00	-
j. Viewing charges	1.75	2.05
i. License Fees	35.06	24.31
j. Post Production Charges	0.00	0.71
	1063.27	1,329.84
* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
a. To statutory auditors		
For audit	1.00	1.00
For other services	1.00	1.00
	2.00	2.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

25. Earnings per equity share (EPS) *

Particulars		Year ended 31.03.2024	Year ended 31.03.2023
		(Rs. 'Lakhs)	(Rs. 'Lakhs)
a.	Profit/(Loss) for the year attributable to Owners of the Company (in INR)	84.90	(36.98)
b.	Weighted average number of equity shares outstanding used in computation of basic EPS	100,265,430	100,265,430
c.	Basic earning per share from continuing operations	0.08	(0.04)
d.	Dilutive effect of preference shares outstanding		
e.	Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	100,265,430	100,265,430
f.	Diluted earning per share from continuing operations (in INR)	0.08	(0.04)

* There are no potential equity shares as at 31 March, 2024

**There is no discontinued operation of the company

SADHNA BROADCAST LIMITED
CIN: L22100DL1990PLC039464
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

26 Financial Instruments

(a) Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31 March, 2024

(Rs. 'Lakhs)

Financial assets	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Investments in Equity Instruments	0.00	839.50	0.00	839.50
Short Term Loans and Advances	0.00	0.00	87.14	87.14
Long Term Loans and Advances	0.00	0.00	322.06	322.06
Cash and cash equivalents	0.00	0.00	55.36	55.36
Trade receivables	0.00	0.00	582.31	582.31
	0.00	839.50	1046.88	1886.38

Financial liabilities	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Non current borrowings			244.70	244.70
Current borrowings			4.15	4.15
Trade payables	-	-	541.51	541.51
Security Deposit	-	-	0.00	0.00
Other current financial liabilities			5.87	5.87
	-	-	796.23	796.23

As at 31 March, 2023

(Rs. 'Lakhs)

Financial assets	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Investments in Equity Instruments	-	770.96	-	770.96
Short Term Loans and Advances	-	-	352.35	352.35
Long Term Loans and Advances	-	-	262.54	262.54
Cash and cash equivalents	-	-	12.88	12.88
Trade receivables	-	-	718.02	718.02
	-	770.96	1,345.79	2,116.75

Financial liabilities	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Non current borrowings			269.98	270
Current borrowings			49.62	50
Trade payables	-	-	486.72	486.72
Security Deposit	-	-	96.48	96.48
Other current financial liabilities			88.35	88.35
	-	-	991.15	991.16

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from Customers. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

SADHNA BROADCAST LIMITED
CIN: L22100DL1990PLC039464
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial Assets affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, Letter of Credit and working capital limits.

SADHNA BROADCAST LIMITED
CIN: L22100DL1990PLC039464
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

27 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity and internal accruals.

28 Post Reporting Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

29 Authorisation Of Financial Statements

The financial statements for the year ended March 31, 2024 were approved by the Board of Directors on 27TH MAY 2024. The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013."

30 The company has not obtained registration under PF & ESIC Act, as required under the prevailing law, since the number of employees employed exceeded the prescribed limit. The company is planning to obtain such registration under the respective act after receiving an expert opinion on the matter. The liability arising on such an account is not determined.

31 In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business, subject to confirmation and realisation.

32 The Board of director of the company is chief operating desicion maker (CODM) monitors the operating result of the company. CODM has identified only one repotable segment as the company is providing cable television network and allied services only. The operations of the Company are located in India.

OVERVIEW AND NOTES TO THE FINANCIAL STATEMENTS.

1. Background

Sadhna Broadcast Limited is a Company incorporated in India on 18/05/1994. The Company is engaged in the business of launching television channels, for the news, films, music, serial, and others programmes and to carry on the business of T.V. News, films, music, serials and feature agency on a worldwide network having stringers, special correspondence, and representatives at different centres and other allied activities and there has been no change in the nature of business during the year under review by the Company. It is listed on BSE.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Non-Current Investment that are measured at fair value;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value measurement

The company measures financial instruments, such as investment in Equity share etc, at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either –

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole-

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the company's accounting policies. For this analysis, management regularly reviews significant unobservable inputs applied in the valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

b) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used, but not limited to accounting for costs expected to be incurred to complete performance under IT service arrangements, allowance for uncollectible accounts receivables and unbilled revenue, accrual of warranty costs, income taxes, valuation of share-based compensation, future obligations under employee benefit plans, the useful lives of property, equipment and intangible assets, impairment of property, equipment, intangibles and goodwill, valuation allowances for deferred tax assets, and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the period in which the changes are made. Actual results could differ from those estimates.

c) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d) Cash flow statement

Cash flows are reported using indirect method, whereby Profit before tax reported under the statement of profit/ (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information.

e) Property, plant and equipment

All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as

a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets. The estimates of useful lives of the assets are as follows:

Asset	Useful life
Computers and peripherals	3 years
Office Equipment	5 years

The useful lives have been determined based on Schedule II to the Companies Act; 2013. The residual values are not more than 5% of the original cost of the asset.

The asset's residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

f) Intangible assets

Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Intangible assets acquired in business combinations are stated at fair value as determined by the management of the Company on the basis of valuation by expert valuers, less accumulated amortisation. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

g) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment annually, or more frequently if events or changes in circumstances indicate that they might be impaired whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal or value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or a group of assets (cash-generating units). Non-financial assets, other than goodwill, that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. However, at present the company doesn't have any goodwill or Intangible asset.

h) Revenue recognition

Revenue is recognized on accrual basis. Sale/purchase of securities is recognized on the basis of actual deliveries of securities. Profit/loss on sale of investments is arrived at considering cost of investments. Interest income is not recognized using the effective interest method as the terms of repayment of the loans given are not specified. The company is recognising the interest income on loans on simple interest calculation method.

Rendering of services

Service revenue comprises, advertisement revenue, Broadcasting Revenue and other related services. Income from services is recognised upon completion of services as per the terms of contracts with the customers. Period based services are accrued and recognised pro-rata over the contractual period.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

i) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or

convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

The classification depends on the group's business model for managing the financial assets and the contractual terms of the cash flows.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

However, The Company is not following the effective interest method and Interest income is recognised on a **simple interest basis** for debt instruments other than those financial assets classified as at Fair Value Through Profit and Loss (FVTPL). Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Financial assets at Fair Value through Profit or Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the cost at which such instrument was booked.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to

improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference

between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

j) Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

All equity Instruments are classified at Fair Value through Other Comprehensive Income (FVTOCI). An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company's financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the

financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Commitments to provide a loan at a below-market interest rate

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

k) Employee benefits

Employee benefits are recognized as an expense in the profit and loss account of the year

l) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such as sets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an

expenses on a straight-line basis in net profit in the Statement of Profit and Loss over the lease term.

m) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

n) Earnings per share

i. Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company.
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

ii. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account.

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

o) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company and its subsidiaries (including branches) operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax basis of assets and liabilities and their carrying

amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current tax & deferred tax are recognized in statement of profit or loss, except to the extent that it relates to items recognized in Other Comprehensive Income or directly in equity. In this case, the tax is also recognized in Other Comprehensive Income or directly in equity, respectively.

p) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimates of the expenditure incurred to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

The increase in the provision due to the passage of time is recognized as interest expense.

q) Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

r) Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has

determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

s) Current and Non-Current classification:

- i. The assets and liabilities in the Balance Sheet are based on current/ non - current classification. An asset is current when it is:
 - Expected to be realised or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non - current.

- ii. A liability is current when:
 - Expected to be settled in normal operating cycle
 - Held primarily for the purpose of trading
 - Due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are treated as non - current.

Deferred tax assets and liabilities are classified as non - current assets and liabilities.

t) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Trade Receivables have been taken at fair value subject to confirmation and reconciliation.

u) Trade payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

v) Business combinations

In accordance with Ind AS 101 provisions related to first time adoption, the Company has elected to apply Ind AS accounting for business combinations prospectively from 1 April 2017. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for associates.

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value as the management is unable to provide any external confirmations from the parties.

3. Payments to Auditors:

Auditors Remuneration	Rs.' Lacs	
	2023-24	2022-23
Audit Fees	1.00	1.00
Tax Audit Fees	1.00	1.00
Company Law Matters	-	-
GST	-	-
Total	2.00	2.00

4. The Company has made advances to following parties without charging interest on loans and their outstanding balance as on 31.03.2024 are as follows: -

Rs.' Lacs

<u>Particulars</u>	Opening balance	Loans during the year	Repayment	O/s balance as on 31.03.2024
Akansha Contracts Pvt. Ltd	20.00	0.00	20.00	0.00
Arpan Gupta	2.67	0.00	2.67	0.00
Antrix Corporation Ltd	30.00	0.00	30.00	0.00
Herbal India Phytochem	54.00	13.75	0.00	67.75
IPK Exports Private Limited	0.00	413.56	347.00	66.56
Jagmohan Garg	3.00	0.00	0.00	3.00
KDM Business Network Limited	59.87	3.13	63.00	0.00
New Towns Holdings Pvt. Ltd	35.00	0.00	0.00	35.00
Prime Tech Buildfra Private Limited	0.00	200.00	0.00	200.00
Sadhna Foundation	0.00	4.47	4.47	0.00
Saroj Cont. Co	16.00	0.00	0.00	16.00
Virtu Exhibits Pvt. Ltd.	178.00	75.00	253.00	0.00
Kundan Singh Ranchi	0.00	0.31	0.00	0.31
Total	398.54	710.22	715.67	393.09

5. No provision for retirement benefits has been made, The impact of the same on Profit & Loss is not determined.
6. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year	Previous Year
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	Closing Balance	Closing Balance
KDM Business Network Limited	0.00	59.87

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

S. No	Name of Related Party	Relationship
1	ARPAN GUPTA Vandana Birla (Addition during the year) SAKSHI WADHWA (Resigned during the Year) VINOD AGGARWAL Bal Mukund Tiwari POOJA AGGARWAL (Resigned during the year) SONIA SHARMA HOBIN DUGGAL	Director / Key Managerial Personnel (KMP)
2	Varun Media Private Limited Buy Right Impex Ltd KDM Business Network Private Ltd Virtual Business Solutions Pvt Ltd Naman Broadcasting and Telecommunication Private Limited Sadhna Media Private Limited Sadhna Communications Private limited Sharp Eye Advertising Private Limited Sharp Eye Broadcasting Private Limited AIM2Health Private Limited	Enterprises over which KMP can exercise significant influence / Related Entity

(B) Transactions with Related parties

Transactions undertaken with Related Parties in the ordinary course of business during the year:

Nature of Transactions	Name of the Concern	Relation	Amounts (in Lacs)
Loan Received	Buckingham Industries Limited Sharp Eye Broadcasting Private Limited	Company under Common Control	70.00 5.00
Loan Given	KDM Business Network Ltd	Company under Common Control	167.65
Loan paid	Buckingham Industries Limited Sharp Eye Broadcasting Private Limited	Company under Common Control	70.00 5.00
Loan Received back	KDM Business Network Limited	Company under Common Control	167.65
Sales	KDM Business Network Limited	Common Control	4.27
Advertising Expenses	KDM Business Network Limited	Common Control	87.00
Director Remuneration	Arpan Gupta	Director	6.05
Director Remuneration	Bal Mukund Tiwari	Director	4.00
Director Remuneration	Vinod Aggarwal	Director	1.50
Director Remuneration	Vandana Birla	Director	2.14
Salary	Hobin Duggal	Company Secretary	1.68

8. There are no contingent liabilities as on the balance sheet date.
9. There are no charges or satisfaction of charge pending to be registered with Registrar of Companies beyond the statutory period, as applicable.
10. The company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
11. The company does not hold any Benami property and no proceeding have been initiated or pending against the company in such respect.
12. The company has not entered into any transactions with struck off companies.
13. The company has not traded or invested in Crypto currency or Virtual Currency during the year.
14. The company has made detailed assessment of its liquidity position and of the recoverability and carrying value of its assets as on the balance sheet date and has concluded that no material adjustments are required to be made in financial statements.

15. In the opinion of the management all the assets of the company have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the financial statements.
16. Previous year figures have been regrouped/rearranged wherever necessary.
17. Whenever the balance confirmation is not available from the parties, the balance as appearing in the books of accounts have been considered.

In terms of our Report attached of even date

For BAS & Co. LLP
Chartered Accountants
FRN: 323347E/E300008

Sd/
(CA Ritika Agarwal)
Designated Partner
M. No. 527731
Place: New Delhi
Date: 27.05.2023
UDIN: 24527731BKCJPN7402

Sd/-
(BAL MUKUND TIWARI)
Chairperson
DIN-02566683

Sd/-
(ARPAN GUPTA)
Director
DIN-03498884

Sd/-
(HOBIN DUGGAL)
Company Secretary
M.NO.A55624

Sd/-
(SONIA SHARMA)
Chief Financial Officer
PAN:AYXPS7732A