

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**



***SADHNA BROADCAST LIMITED***

***(Formerly known as Chirau Broadcast Network Limited)***

***28<sup>th</sup> ANNUAL REPORT***

***2021-22***



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

**Email ID: [cbnl.delhi@gmail.com](mailto:cbnl.delhi@gmail.com), Website: [www.sadhna.com](http://www.sadhna.com)**

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

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<b><u>CORPORATE INFORMATION</u></b>	
<b>BOARD OF DIRECTORS</b>	<b>COMPLIANCE OFFICER</b>
Tajinder Kaur            Managing Director Arpan Gupta            Director Sakshi Wadhwa        Director Sanjeev Kumar Jha     Director	Neeru Kaushik <b>Email I.D.</b> <a href="mailto:cbnl.delhi@gmail.com">cbnl.delhi@gmail.com</a> <b>Contact No.</b> 011-23552627
<b>CEO</b>	<b>CFO</b>
Ms. Pooja Aggarwal <b>Email I.D.</b> <a href="mailto:cbnl.delhi@gmail.com">cbnl.delhi@gmail.com</a> <b>Contact No.</b> 011-23552627	Sonia Sharma <b>Email I.D.</b> <a href="mailto:cbnl.delhi@gmail.com">cbnl.delhi@gmail.com</a> <b>Contact No.</b> 011-23552627
<b>REGISTERED OFFICE</b>	<b>STATUTORY AUDITORS</b>
37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055 <b>Email ID:</b> <a href="mailto:cbnl.delhi@gmail.com">cbnl.delhi@gmail.com</a> , <b>Website:</b> <a href="http://www.sadhnabroadcast.com">www.sadhnabroadcast.com</a> <b>Phone:</b> 91-11-23552627 <b>Fax No.:</b> 91-11-23524610	<b>BAS &amp; CO. LLP</b> Chartered Accountants 804, Pearls Omaxe Building, Netaji Subhash Place, Pitampura, Delhi-110034 Contact No. 011 45518901 Email ID <a href="mailto:delhi@basco.in">delhi@basco.in</a> <b>Website:</b> <a href="http://www.basco.in">www.basco.in</a>
<b>SECRETARIAL AUDITOR</b>	<b>REGISTRAR AND TRANSFER AGENT</b>
V Kumar and Associates Company Secretaries 15/18, Basement West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: <a href="mailto:csvivekkumar@gmail.com">csvivekkumar@gmail.com</a> , <a href="mailto:vivek@vkumarassociates.in">vivek@vkumarassociates.in</a>	M/s Skyline Financial Services Private Limited D-153A, 1 <sup>ST</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.: 011-64732681-88, 26812682-83
<b>BANKERS</b>	<b>STOCK EXCHANGE</b>
ICICI Bank State Bank of India IDBI Bank	1. Bombay Stock Exchange Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra-400001 Contact No.: 022 6654 5695, 022-22721233 2. The Metropolitan Stock Exchange of India Limited 205(A), 2nd floor, Piralal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai- 400070. Contact No.: 022 6112 9000, 02261129009 Fax:+912226544000

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**NOTICE**

**Notice** is hereby given that **28<sup>th</sup> Annual General Meeting** of members of **Sadhna Broadcast Limited** will be held on **Thursday, 25<sup>th</sup> August, 2022** at **04:00 P.M.** through video conferencing (VS)/ 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 2022 including audited Balance Sheet as at 31<sup>st</sup> March, 2022, 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 03498884) 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.”

**SPECIAL BUSINESS:**

**3. Approval for Increase in remuneration of Ms. Tajinder Kaur, Managing Director (DIN: 06799570)**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,

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2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the approval of the Board of Directors (hereinafter referred to as “the

Board”) of the Company on the recommendation of Nomination & Remuneration Committee and Audit Committee and subject to such other approvals as may be necessary, the approval of the Members of the company, be and is hereby accorded for payment of remuneration to Ms. Tajinder Kaur, Managing Director (DIN: 06799570) of the Company, upto the maximum limit of Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum with effect from 1st April, 2021, provided that such variation or increase is within specified limit as under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the approval of the shareholders of the company, be and is hereby accorded for the remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of the Ms. Tajinder Kaur, Managing Director (DIN: 06799570) of the company, the company can pay the aggregate of remuneration as specified above to **Ms. Tajinder Kaur, Managing Director (DIN: 06799570)**, as and when required subject to any approvals as may require for the payment of same.

**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.”

**4. Approval for remuneration to Mr. Arpan Gupta (DIN: 03498884) Non-Executive Directors**

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 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the approval of the Board of Directors (hereinafter referred to as “the Board”) of the Company on the recommendation of Nomination & Remuneration Committee the approval of the Members of the company, be and is hereby accorded for payment of remuneration to **Mr. Arpan Gupta (DIN: 03498884) Non-Executive Director** Rs. 18,00,000 per annum with effect from 1<sup>st</sup> April, 2021, provided that such variation or increase is within specified limit as under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

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**RESOLVED FURTHER THAT** the approval of the shareholders of the company, be and is hereby accorded for the remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of the Mr. Arpan Gupta (DIN: 03498884) Non-Executive Director as a Director of the company, the company can pay the remuneration as specified above to **Mr. Arpan Gupta (DIN: 03498884) Non-Executive Director** as and when required, subject to any approvals as may require for the payment of same.

**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**

**Place: Delhi  
Date: 27.07.2022**

**SD/-  
Tajinder Kaur  
Managing Director  
DIN: 06799570  
Address: 24/27 Front Side,  
West Patel Nagar,  
Delhi-110008**

**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.

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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 authorised 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](http://www.bseindia.com) and [www.msei.in](http://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](http://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 Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
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

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(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](mailto:cbnl.delhi@gmail.com) and The Skyline Financial Services Private Limited (RTA) at [compliances@skylinerta.com](mailto: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:-

<b>Item No.</b>	<b>2</b>
<b>Particulars</b>	Mr. Arpan Gupta
<b>DIN</b>	03498884
<b>Date of Birth</b>	23/02/1987
<b>Terms and Conditions of Re-appointment</b>	Re-appointment as Director of the company liable to retire by rotation
<b>Qualifications</b>	Graduations
<b>Experience in specific functional areas</b>	7 years in Marketing
<b>Directorship held in Other listed entities</b>	NIL
<b>Membership/ Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)</b>	N.A.
<b>Remuneration last drawn (F.Y. 2021-22)</b>	Rs. 12,00,000/- per annum
<b>Number of shares held in the Company</b>	200,058

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

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The remote e-voting period begins on Monday, 22<sup>nd</sup> August, 2022 at 09.00 A.M. and ends Wednesday, 24<sup>th</sup> August, 2022 at 05.00 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. Friday, 12<sup>th</sup> August, 2022 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 Friday, 12<sup>th</sup> August, 2022.

**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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li><li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li></ol>




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	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p>

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	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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.

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**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

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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.nsd.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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***

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.**

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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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 General 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

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attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <[csvivekkumar@gmail.com](mailto:csvivekkumar@gmail.com)> with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email id - [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the [cbnl.delhi@gmail.com](mailto:cbnl.delhi@gmail.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](mailto: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](mailto: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.co.in](mailto:evoting@nsdl.co.in) 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.](#)

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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](mailto: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.

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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 Saturday, 27<sup>th</sup> August, 2022**. 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**

**Place: Delhi  
Date: 27.07.2022**

**SD/-  
Tajinder Kaur  
Managing Director  
DIN: 06799570  
Address: 24/27 Front Side,  
West Patel Nagar,  
New Delhi-110008**

**Registered Office: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj,  
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**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: 3 Approval for Increase in remuneration of Ms. Tajinder Kaur, Managing Director (DIN: 06799570)**

Ms. Tajinder Kaur, was appointed and designated as a Managing Director of the Company on the Board at its Meeting held on 29/01/2014.

Further, Considering the Contribution of Ms. Tajinder Kaur and progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 29/01/2014 approved the revision in the remuneration of Ms. Tajinder Kaur as enumerated in the Resolution.

Due to inadequacy of profit, Pursuant to section 197 read with schedule V of the Companies Act, 2013, the increase remuneration of Ms. Tajinder Kaur as decided by the Board is required to be approved by the shareholders as a ordinary resolution at their meeting.

It is submitted that based on the projections, the overall managerial remuneration may fall within the limits specified in Schedule V (Table A) of Sec 197 of the Companies Act, 2013 due to loss or inadequacy of the profits. The Members are request to consider the increase in remuneration of Ms. Tajinder Kaur, Managing Director of the Company.

Other than Ms. Tajinder Kaur, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the Resolution stated in Item No. 3.

Pursuant to the recommendations of Nomination and Remuneration Committee, Audit Committee, your directors recommend the Resolution set out in Item No. 3 as an ordinary Resolution for your approval.

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**Item : 4 Approval for remuneration to Mr. Arpan Gupta (DIN: 03498884) Non-Executive Director**

Mr. Arpan Gupta, was appointed and designated as Non-Executive Director of the Company on the Board at its Meeting held on 29/01/2014.

Further, Considering the Contribution of Mr. Arpan Gupta and progress made by the Company under her guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 29/01/2014 approved the remuneration of Mr. Arpan Gupta as enumerated in the Resolution.

Due to inadequacy of profit, Pursuant to section 197 read with schedule V of the Companies Act, 2013, the revised remuneration of Mr. Arpan Gupta as decided by the Board is required to be approved by the shareholders as special resolution at their meeting.

It is submitted that based on the projections, the overall remuneration may fall the limits specified in Schedule V (Table A) of Sec 197 of the Companies Act, 2013. The Members are request to consider the remuneration of Mr. Arpan Gupta, Non-Executive Director of the Company.

Other than Mr. Arpan Gupta, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the Resolution stated in Item No. 4.

Pursuant to the recommendations of Nomination and Remuneration Committee, Audit Committee, your directors recommend the Resolution set out in Item No. 4 as a Special Resolution for your approval.

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

**Place: Delhi**  
**Date: 27.07.2022**

**SD/-**  
**Tajinder Kaur**  
**Managing Director**  
**DIN: 06799570**  
**Address: 24/27 Front Side,**  
**West Patel Nagar,**  
**New Delhi-110008**

**Registered Office: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj,**  
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**DIRECTOR'S REPORT**

**Dear Members,**

Your Directors take pleasure in presenting the 28<sup>th</sup> Annual Report on the business and operations of your Company along with the Annual Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022.

**Financial Summary of the Company**

The performance of the Company for the financial year ended on 31<sup>st</sup> March, 2022 is summarized below:

<b>Particulars</b>	<b>Year ended 31.03.2022 (in Lakhs)</b>	<b>Year ended 31.03.2021 (in Lakhs)</b>
Income (Gross)	2519.17	2,249.65
Expenditure	2482.44	2,262.48
Profit/(Loss) before Exceptional and extraordinary Items and tax	36.73	(12.83)
Less:- Tax Expense		
- Current Tax/Mat	24.07	0.00
- Deferred Tax Adjustment-Cr/Dr)	-17.88	-1.72
- Tax Adjustments for Earlier Year	-	-
<b>Profit/ (Loss) after Tax</b>	<b>30.53</b>	<b>(11.11)</b>

**Dividend**

No dividend were declared for the current financial year due to loss incurred 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.

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**Brief description of the Company's working during the year**

During the year, the net revenue from operations of your Company increased by 10.69 % from Rs. 2,249.65 Lakhs to Rs. 2,519.17 Lakhs.

The Company's recorded a Profit of Rs. 30.53 Lakhs in the financial year ended 31<sup>st</sup> March, 2022.

**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 centres 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**

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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 accepted deposits from the public under Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 1975. The company has accepted deposits from public amounting to Rs. 66.07 Lakhs during the year and has not complied with the provisions of Section 73 to Section 76 of the Companies Act, 2013.

**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

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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**

### **A. Increase in Authorised Share Capital and Preferential Allotment of Shares**

During the year under review, there is no change in Authorised Capital of the Company.

### **B. 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.

### **C. 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.

### **D. 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

### **E. 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.

## **Extract of the Annual Return**

The extract of the Annual Return in **Form No. MGT - 9** as per Section 92 of the Companies Act 2013 is annexed as **Annexure 'B'**.

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### **Directors and Key Managerial Personnel**

#### **A: 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 31<sup>st</sup> March, 2022, 6 (Six) Board Meetings were held on 19.04.2021, 29.06.2021, 13.08.2021, 02.09.2021, 11.11.2021, 14.02.2022.

#### **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 'C'**.

#### **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-'D'**.

#### **Audit Committee**

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The Company has an Audit Committee comprising Mr. Sanjeev Kumar Jha (Non-Executive & Independent Director), Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) and Mr. Arpan Gupta (Non-Executive Director). The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

### **Overall Remuneration**

Details of all elements of remuneration paid to all the Directors are given in the MGT-9. Details of remuneration as required under Section 197(12) of Companies Act 2013 read with Rule V of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in this report.

### **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](http://www.sadhna.com)

### **Nomination and Remuneration Committee**

The Company has constituted a Nomination and Remuneration Committee of Directors. The Committee comprises of Mr. Sanjeev Kumar Jha (Non-Executive & Independent Director), Mrs. Sakshi Wadhwa (Non-Executive & Independent Director) and Mr. Arpan Gupta (Non-Executive Director).

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. The nomination and remuneration policy is annexed marked **Annexure 'D'**.

### **Auditors**

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**SADHNA BROADCAST LIMITED**  
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**(i) Statutory Auditors**

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 30<sup>th</sup> 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.

**(ii) Secretarial Auditors**

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

**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-E**. 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

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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 2021-22, 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**

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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:

- (a) 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.
- (b) Accountability of Transactions–There is a proper delegation of authorities and

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responsibilities so as to ensure accountability of any transaction.

- (c) 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 softwares are extensively used.
- (d) 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.
- (e) 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.
- (f) 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 :-

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii. 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.
- iii. 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

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- detecting fraud and other irregularities.
- iv.** The Directors have prepared the annual accounts on a going concern basis.
  - v.** 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.
  - vi.** The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems 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.

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

**Place: Delhi**  
**Date: 27.07.2022**

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

**SD/-**  
**Tajinder Kaur**  
**Managing Director**  
**DIN: 06799570**  
**Add: 24/27 Front Side,**  
**West Patel Nagar,**  
**New Delhi-110008**

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Annexure 'A'

**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 contract s/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 or transactions including the value, if any	Date (s) of approval by the Board, if any	Amount paid as advances, if any
Sharpline Network Private Limited	Purchase of Goods/ Services	Normal course of business	As per contract	11/11/2021	NIL

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Naman Broadcastings and Telecommunications Private Limited.	Purchase of Goods/ Services	Normal course of business	As per contract	11/11/2021	NIL
Sharpline Network Private Limited	Purchase of Shares	Normal course of business	As per contract	11/11/2021	NIL

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

**Place: Delhi**  
**Date: 27.07.2022**

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

**SD/-**  
**Tajinder Kaur**  
**Managing Director**  
**DIN: 06799570**  
**Add: 24/27 Front Side,**  
**West Patel Nagar,**  
**New Delhi-110008**

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**Annexure 'B'**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**as on the financial year ended on 31<sup>st</sup> March 2022**

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

<b>I.</b>	CIN	L92100DL1994PLC059093
<b>II.</b>	Registration Date:-	18/05/1994
<b>III.</b>	Name of the Company:-	Sadhna Broadcast Limited <b>(Formerly Known as Chirau Broadcast Network Limited)</b>
<b>IV.</b>	Category / Sub-Category of the Company:-	Company limited by shares
<b>V.</b>	Address of the Registered office and Contact details:-	37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055
<b>VI.</b>	Whether listed company:-	Yes
<b>VII.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any:-	Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Phone: 011- 64732681-88/26812682-83, Contact Person: Mr. Praveen Sharma Mobile No: 9999589742

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S. No.	Name and Description of main products/services	NIC Code of the product/ service	% to total turnover of the Company
1	To carry on the business of television channels, news, film, music, serials.	6020	98.91 (From Broadcasting)

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

The Company has no holding, subsidiary and associate companies during the current financial year.

S.No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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

*i. Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2021)				No. of Shares held at the end of the year (31.03.2022)				% Change during The year
	De mat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	2234045	0	2234045	22.28	2840208	0	2840208	28.33	6.05
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	1266068	0	1266068	12.63	1266068	0	1266068	12.63	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	3500113	0	3500113	34.91	4106276	0	4106276	40.96	6.05
<b>2) Foreign</b>	0	0	0	0	0	0	0	0	0
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter</b>	3500113	0	3500113	34.91	4106276	0	4106276	40.96	6.05

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(A)=(A)(1)+(A)(2)									
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non Institutions</b>									
a) Bodies Corp.									
(i) Indian	1895248	9	1895257	18.90	1925750	9	1925759	19.21	0.31
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	82563	21338	103901	1.59	97426	21384	118810	1.18	-0.41
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3820014	706081	4526095	45.14	3381909	706037	3870409	38.60	-6.54
c) Others (Specify)	0	0	0	0	0	0	0	0	0

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Hindu Undivided Family	238	169	407	0.000	1571	169	1740	0.02	0.02
Non-Resident Indian (NRI)	750	0	750	0.01	3246	0	3246	0.03	0.02
Clearing Member	20	0	20	0.00	303	0	303	0.00	0
<b>Sub-total(B)(2)</b>	<b>5766496</b>	<b>759934</b>	<b>6526430</b>	<b>65.09</b>	<b>5410205</b>	<b>727599</b>	<b>5920267</b>	<b>59.05</b>	<b>(6.05)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>5766496</b>	<b>759934</b>	<b>6526430</b>	<b>65.09</b>	<b>5410205</b>	<b>727599</b>	<b>5920267</b>	<b>59.05</b>	<b>(6.05)</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>9266609</b>	<b>759934</b>	<b>10026543</b>	<b>100</b>	<b>9516481</b>	<b>727599</b>	<b>10026543</b>	<b>100</b>	<b>0</b>

**ii. Shareholding of Promoters**

Sl. No	Share holder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	%of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	%of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Gaurav Gupta	776860	7.75	7.75	1165486	11.62	11.62	3.87
2.	Pooja Aggarwal	698623	6.97	6.97	698623	6.97	6.97	0
3.	Tajinder Kaur	500863	5	5	500863	5	5	0
4.	Saurabh Gupta	257699	2.57	2.57	257699	2.57	2.57	0
5.	Shreya Gupta	0	0	0	217537	2.17	2.17	0
6.	Sadhna Media	865952	8.64	8.64	865952	8.64	8.64	0

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	Private Limited							
7.	Softline Media Network Private Limited	200058	2.00	2.00	200058	2.00	2.00	0
8.	Varun Media Private Limited	200058	2.00	2.00	200058	2.00	2.00	0

(iii) Change in Promoter's shareholding (please specify if there is no change) : Yes

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3500113	34.91	3500113	34.91
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/sweat Equity etc.	606163	6.04	606163	6.04
	At the end of the Year	4106276	40.95	4106276	40.95

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

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the	4083043	40.72	4083043	40.72

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Year				
Date wise Increase/Decrease in Shareholding during the year specifying there as on for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.	436,521	4.36	436,521	4.36
At the End of the year (or on the date of separation, if separated during the year)	3646522	36.36	3646522	36.36

**(V) Shareholding of Directors and Key Managerial Personnel**

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning Of the year 1 <sup>st</sup> April, 2021		Shareholding at the end of the year 31 <sup>st</sup> March, 2022	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Arpan Gupta	200058	1.99	200058	1.99
2	Ms. Tajinder Kaur	500863	4.99	500863	4.99
3	Ms. Sakshi Wadhwa	0	0	0	0
4	Mr. Sanjeev Kumar Jha	390415	3.89	390459	3.89
5	Mrs. Pooja Aggarwal (CEO)	698623	6.96	698623	6.96

**V INDEBTNESS**

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**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtness at the beginning of the financial year	NIL	30,909,000	NIL	30,909,000
I) Principal Amount				
II) Interest due but not paid				
III) Interest accrued but not due				
<b>Total (I+II+III)</b>	<b>NIL</b>	<b>30,909,000</b>	<b>NIL</b>	<b>30,909,000</b>
Change in Indebtedness during the financial year				
• Addition	NIL	21,554,000	NIL	21,554,000
• Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	21,554,000	NIL	21,554,000
Indebtedness at the end of the financial year	NIL	52,463,000	NIL	52,463,000
I) Principal Amount				
II) Interest due but not paid				
III) Interest accrued but not due				

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Total (I+II+III)	NIL	52,463,000	NIL	52,463,000
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**VI. Remuneration of Directors and Key Managerial Personnel**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:-**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (in Rs.)
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under	Tajinder Kaur	4,20,000/-
	Stock Option	NIL	NIL
	Sweat Equity	NIL	NIL
	Commission - as % of profit - others specify	NIL	NIL
	Others, please specify	NIL	NIL
	<b>Total (A)</b>	<b>NIL</b>	<b>4,20,000/-</b>
	Ceiling as per the Act	NIL	Schedule V

**B. Remuneration to other Directors:** The Company has provided remuneration to other Directors during the current financial year 2021-22.

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Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount (in Rs.)
	1. Independent Directors	<b>Sanjeev Kumar Jha</b>	
	· Fee for attending board committee meetings	10,20,000	10,20,000
	· Commission		
	–Others, please specify	NIL	NIL
	<b>Total (1)</b>	<b>10,20,000</b>	<b>10,20,000</b>
	Other Non-Executive Directors	<b>Arpan Gupta</b>	
	· Fee for attending board committee meetings	NIL	NIL
	· Commission	NIL	NIL
	· Others, please specify	12,00,000	12,00,000
	<b>Total (2)</b>	<b>12,00,000</b>	<b>12,00,000</b>
	<b>Total (B)=(1+2)</b>	<b>22,20,000</b>	<b>22,20,000</b>
	<b>Total Managerial Remuneration</b>	<b>26,40,000</b>	<b>26,40,000</b>
	<b>Overall Ceiling as per the Act</b>	<b>NIL</b>	<b>NIL</b>

**C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
		Pooja Aggarwal	Neeru Kaushik	Sanjeev Kumar and Sonia Sharma	

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1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	32,40,000  NIL  NIL	1,32,000  NIL  NIL	75,000  and 56,000  NIL  NIL	35,03,000
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>32,40,000</b>	<b>1,32,000</b>	<b>1,31,000</b>	<b>35,03,000</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/compounding Fees imposed	Authority IRD/NCLT/ Court	Appeal made if any give details
NIL	NIL	NIL	NIL	NIL	NIL

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**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

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

**Place: Delhi  
Date: 27.07.2022**

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

**SD/-  
Tajinder Kaur  
Managing Director  
DIN: 06799570  
Address: 24/27 Front Side,  
West Patel Nagar,  
New Delhi-110008**

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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**1. OPERATING RESULTS OF THE COMPANY**

During the Financial Year under consideration the performance of the Company was not satisfactory. Net Profit for the year 2021-22 stood at Rs. 30.53 Lakh/- as against Net Loss for the year 2021-22 stood at Rs. 11.11 Lakh. Furthermore, the total Revenue for the year ended March 31<sup>st</sup>, 2022 is Rs. 2,51,917,000/- as compared to Rs. 2,24,965,000/- revenue for the year 2020-21.

**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\$ 4.55 billion, 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.

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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.

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#### **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.

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**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 For  
Sadhna Broadcast Limited**

Place: Delhi  
Date: 27.07.2022

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

SD/-  
Tajinder Kaur  
Managing Director  
DIN: 06799570  
Add: 24/27 Front Side,  
West Patel Nagar,  
New Delhi-110008

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## **CORPORATE GOVERNANCE**

### **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."

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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, 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

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Independent Directors.

The composition of Board during the year as follows:

Name of the Director	Designation	DIN	Category
Tajinder Kaur	Managing Director	06799570	Executive Director
Arpan Gupta	Director	03498884	Non-Executive Director
Sakshi Wadhwa	Director	06799593	Non-Executive & Independent Director
Sanjeev Kumar Jha	Director	02840583	Non-Executive & Independent Director

(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 31<sup>st</sup> March, 2022, 6 (Six) Board Meetings were held on 19.04.2021, 29.06.2021, 13.08.2021, 02.09.2021, 11.11.2021, 14.02.2022.

(iii) 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 Attended	Last AGM attended	Number of Directorships other Companies	Number of Public positions held in other Public Companies
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					Chairman	Member	Chairman	Member
Tajinder Kaur	Managing Director	Executive Director	6	YES	-	-	-	-
Arpan Gupta	Director	Non-Executive	6	NO	-	-	-	-
Sakshi Wadhwa	Director	Non-Executive & Independent Director	6	NO	-	-	-	-
Sanjeev Kumar Jha	Director	Non-Executive & Independent Director	6	YES	-	2	-	2

(IV) Details of equity shares of the Company held by the Directors as on March 31, 2022 are given below:

Name of the Director	Category	Number of equity shares
Tajinder Kaur	Executive Director	500863
Arpan Gupta	Non-Executive Director	200058
Sakshi Wadhwa	Non-Executive & Independent Director	NIL
Sanjeev Kumar Jha	Non-Executive & Independent Director	390459

(V) The details of the familiarization programme of the Independent Directors are available on the Website of the Company ([www.sadhna.com](http://www.sadhna.com)).

(VI) COMMITTEE OF DIRECTORS 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

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**CIN: L92100DL1994PLC059093**

become indispensable in the present capital market state of affairs so as to safeguard the interest of stakeholders.

**(i) BOARD 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.

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**CIN: L92100DL1994PLC059093**

- 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 auditors on 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.

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- 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.

(ii) 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 2021 -22	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non - Executive & Independent Director	4	4
Mr. Sanjeev Kumar Jha	Non - Executive & Independent Director	4	4
Mr. Arpan Gupta	Non - Executive Director	4	4

The Chairman of the Committee is Mrs. Sakshi Wadhwa, a Non-Executive and Independent Director nominated by the Board.

During the year under review, the Committee met Four times on 29.06.2021, 13.08.2021, 11.11.2021 and 14.02.2022. The gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the

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meetings.

**(VII) 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.

(i) 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 2021-22	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non - Executive & Independent Director	4	4
Mr. Sanjeev Kumar Jha	Non - Executive & Independent Director	4	4
Mr. Arpan Gupta	Non - Executive Director	4	4

During the year under review, the Committee met four times on 19.04.2021, 21.07.2021, 20.10.2021 and 21.01.2022.

(ii) Name, designation and address of Compliance Officer:

Ms. Neeru Kaushik

Registered Office: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj,  
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Company Secretary & Compliance Officer

I-4A, Shiv Ram Park, Nangloi, Delhi-110041

**(iii) Status For Shareholders' Complaints For The Period 01.04.2021 to 31.03.2022**

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.

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

**(v) 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.

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**(VIII) 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.

**(i) 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

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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.

(ii) 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 2021-22	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non - Executive & Independent Director	2	2
Mr. Sanjeev Kumar Jha	Non - Executive & Independent Director	2	2
Mr. Arpan Gupta	Non - Executive Director	2	2

During the year under review, the Committee met two times in a year on 02.09.2021 and 14.02.2022.

(iii) 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 behaviour and judgement.

## **(IX) 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,

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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

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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-

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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:

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- (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.

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**(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, 2022:**

**Executive Director Amount in Rupees**

<b>Name</b>	<b>Salary</b>
Ms. Tajinder Kaur	Rs. 4,20,000/- Per Annum

**(X) GENERAL BODY MEETING**

**(i) Location and time for the last 3 AGMs were as follows:-**

<b>Particulars</b>	<b>FY 2018-2019</b>	<b>FY 2019-2020</b>	<b>FY 2020-2021</b>
Date and time	Monday, 12th August, 2019 at 11:00 A.M	Monday, 28th September 2020 at 01:30 P. M	Wednesday, 29th September 2021 at 04:00 P.M

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Venue	37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055	37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055	37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055
Special Resolution	No	No	No

- (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 August 25<sup>th</sup>, 2022.

#### (XI) 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”.

#### (XII) 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

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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](http://www.sadhna.com).

- (ii) Details of non-compliance by the Company, penalties, 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. 2021-22: **Nil**.
- (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](http://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 dematerialised 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

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posted on Website of the Company. Annual Compliance Report for the year ended 31<sup>st</sup> March, 2022 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, SEBI.

**(XIII) GENERAL SHAREHOLDER INFORMATION**

**(i) Annual General Meeting for F.Y. 2021–2022**

Date: 25<sup>th</sup> August, 2022 Time: 04:00 P.M  
37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, New Delhi–110055

**(ii) Financial Calendar (Tentative)**

Financial Year : 1<sup>st</sup> April to 31<sup>st</sup> March  
AGM in : August

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**(iii) Date of Book Closure:**

The Book Closure date is 16<sup>th</sup> August, 2022 to 24<sup>th</sup> August, 2022.

**(iv) Listing on Stock Exchanges**

**Bombay Stock Exchange**

Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda,  
Fort, Mumbai, Maharashtra-400001

**Metropolitan Stock Exchange of India Limited,**

4th Floor, Vibgyor tower,  
Opposite Trident Hotel,  
Bandra-Kurla Complex  
Mumbai - 400098

**(v) Stock Codes/Symbol:**

11519(BSE) AND CHIRAU (MSEI)

Listing Fees as applicable have been paid for F.Y. 2021-22.

**(vi) Corporate Identification Number: L92100DL1994PLC059093**

**(vii) Registrars and Transfer Agents:**

M/s Skyline Financial Services Private Limited

D-153A, 1<sup>st</sup> 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, 1<sup>st</sup> Floor,

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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.

**(X) Shareholding as on March 31, 2022:**

**(a) Distribution of Shareholding as on March 31, 2022 :**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	830	90.91	322610	0.32
5001 To 10,000	20	2.19	171660	0.17
10001 To 20,000	10	1.10	147880	0.15
20001 To 30,000	6	0.66	144660	0.14
30001 To 40,000	5	0.55	177960	0.18
40001 To 50,000	3	0.33	145000	0.14
50001 To 1,00,000	3	0.33	270140	0.27
1,00,000 and Above	36	3.94	98885520	98.62
<b>Total</b>	<b>913</b>	<b>100</b>	<b>100265430</b>	<b>100</b>

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**(b) Categories of equity shareholders as on March 31, 2022:**

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	4106276	40.95
b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	5920267	59.05

**(C) Top ten equity shareholders of the Company as on March 31, 2022 :**

Sr. No	Name of Shareholders	Number of Shares Held	% of Holding
1.	SHARPLINE BROADCAST LIMITED	936570	9.34
2.	MAHENDER SINGH	685783	6.84
3.	SADHNA BIO OILS PRIVATE LIMITED	594616	5.93
4.	SANJEEV KUMAR JHA	390415	3.89
5.	RAJSHREE GOEL	323500	3.23
6.	MONICA ASRI	315622	3.15
7.	ARPAN GUPTA	200058	2.00
8.	AMIT KUMAR JAISWAL	200058	2.00
9.	VIRTUAL BUSINESS SOLUTION PRIVATE LIMITED	200058	2.00
10.	KUNDAN SINGH BISHT	199958	1.99

**(IX) 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

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

Email ID: [cbnl.delhi@gmail.com](mailto:cbnl.delhi@gmail.com), Website: [www.sadhna.com](http://www.sadhna.com)

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

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

Services Private Limited, Registrar for the purpose of electronic connectivity as well as for physical mode of transfer of shares.

ISIN for Demat: INE994R01028

**(X) ADDRESS FOR CORRESPONDENCE**

Sadhna Broadcast Limited  
37, Second Floor, Rani Jhansi Road,  
Motia Khan, Paharganj, Delhi- 110055  
Email ID: [cbnl.delhi@gmail.com](mailto:cbnl.delhi@gmail.com),  
Website: [www.sadhna.com](http://www.sadhna.com)  
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**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

**AUDITORS' 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, 2022 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

Place: New Delhi  
Dated:28/07/2022

UDIN: F008976D000703505

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

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**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

**CHIEF EXECUTIVE OFFICER (CEO)/ CHIEFFINANCIAL 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:

- (a) I have reviewed financial statements and the cash flow statements for the year and that to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) 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.
- (b) 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;
- (c) 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.
- (d) I have indicated to the auditors and the Audit Committee:
  - (i) Significant changes in the internal control over financial reporting during the year under reference;
  - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

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**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

(iii) 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: 28/07/2022

Place: New Delhi

Registered Office: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj,  
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**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

**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, 2022, 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, 2022.

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

**Sd/-**

**Tajinder Kaur**

**Designation: Managing Director**

**DIN: 06799570**

**Address: 24/27 Front Side,**

**West Patel Nagar,**

**New Delhi-110008**

**Date:28/07/2022**

**Place: New Delhi**

**Registered Office: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj,  
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**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

**Annexure 'E'**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2022**

[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 **31<sup>st</sup> March, 2022** 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 **31<sup>st</sup> March, 2022** according to the provisions of:

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**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) 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,1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
  - 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;

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**CIN: L92100DL1994PLC059093**

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (c) 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:

*Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor.*

*The Company has not complied with the provisions of Section 73 to 76 of the Companies Act, 2013, as the company has accepted deposits from public amounting to Rs. 66.07 Lakhs during the year.*

**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.

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**CIN: L92100DL1994PLC059093**

**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.

**Date: -28/07/2022**

**Place: -New Delhi**

Sd/-  
V Kumar and Associates  
Company Secretary In Practice  
Vivek Kumar  
FCS No: - 8976  
CP No: - 10438  
UDIN:F008976D000703439

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.

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**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

**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

Place:-New Delhi  
Date: 28/07/2022

For V Kumar and Associates  
Company Secretary In Practice

Sd/-

Vivek Kumar

FCS No: - 8976

CP No: - 10438

UDIN: F008976D000703439

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

**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<sup>th</sup> 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<sup>th</sup> 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](http://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 ended on 31<sup>st</sup> March, 2022 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	06799570	TAJINDER KAUR	29/01/2014
3	06799593	SAKSHI WADHWA	29/01/2014
4	02840583	SANJEEV KUMAR JHA	02/11/2018

**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

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

Place: New Delhi  
Dated: 28/07/2022

Sd/-  
**(VIVEK KUMAR)**  
FCS: 8976  
COP : 10438  
UDIN: F008976D000703395



**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

*Independent Auditor's Report*

To the Members of **SADHNA BROADCAST LIMITED**  
**Report on the Audit of the Standalone 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 2022, and the statement of Profit and Loss, and the statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

**Basis for Qualified Opinion**

The Company's management has not complied with Section 185, Section 186 and Section 189 of Companies Act, 2013 as all loans and advances granted and taken by the Company does not bear the interest and is detrimental to the interest of the Company. The Company's management has not taken ESI (Employee's State Insurance) and EPF (Employer's Provident Fund) registration and has accordingly defaulted on its payment.

The Company's management has taken loan from individuals amounting to Rs. 66.07 lakhs which will be treated as public deposits as per Section 76 read with Companies (Acceptance of Public Deposits) Rules, 2014 of the Companies Act, 2013.

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.

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

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

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

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

- 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 Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

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

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

**SD/-**  
**(CA Ritika Agarwal)**  
**M. No: 527731**  
**UDIN: 22527731AJXUT11557**

**Date: 30-05-2022**  
**Place: New Delhi**

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

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

**Clause 3(i):Loans & Advances**

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				10,36,70,968
Subsidiaries				
- Joint Ventures				
- Associates				
- Others				10,3 6,70,968
Balance outstanding as at balance sheet date in respect of above cases*				2,45,95,472
Subsidiaries				
- Joint Ventures				
- Associates				

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

- Others				2,45,95,472
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\*Does not include opening balance

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

**Clause 3(vi):**

	Other Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans	6,64,85,472		3,71,85,496
- Repayable on demand (A)	-		
- Agreement does not specify any terms or period of repayment (B)			
- Agreement specify any terms or period of repayment (C)	6,64,85,472		3,71,85,496
<b>Total (A+B+C)</b>	6,64,85,472		3,71,85,496
Percentage of loans/ advances in nature of loans to the total loans	NA		NA

- 4) The company has made advances in the nature of loan during the year amounting to Rs. 10,36,70,968 during the year on which no interest is charged. Hence company is not in compliance with section 186 (7) of the Companies Act, 2013.
- 5) According to information and explanation provided to us, 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. The Company has accepted deposits from public amounting Rs. 66,07 Lakhs during the year and has not complied with provisions of sections 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.

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

The Company's management has not taken registration for ESI (Employee's Sate Insurance) & EPF (Employer's Provident Fund) and has defaulted in their payments thereof.

According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> March 2022 for a period of more than six months from the date they became payable.

- ii. According to the information and explanations given to us, no dues were required to be deposited on account of any dispute with Income tax or Goods and Services Tax or sales tax or service tax or duty of customs or duty of excise or value added tax. Therefore, this sub-clause is not applicable for this company;
- 8) There are no transactions which are not recorded in the books of account but have been surrendered or disclosed as income during the year before the income tax authorities under the Income Tax Act, 1961.
- 9) In respect of Defaults, the company has not taken any loan from banks & government and does not have any debentures and hence the provisions of this clause are not applicable.
- 10) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans; therefore, this clause is not applicable.
- 11) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;  
(b) 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;  
(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- 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;  
The company is a listed company and as per the provision of the section 138 of the Companies Act 2013, the company was required to appoint an internal auditor or a firm of internal auditor. However, during the audit, no appointment of internal auditor was found, Therefore, the company was not in compliance of section 138 of the Companies Act, 2013.
- 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) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 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



**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

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: 22527731AJXUT11557**  
**Date: 30.05.2022**  
**Place: New Delhi**



**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2(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, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

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

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

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

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

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**CIN: L92100DL1994PLC059093**

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

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

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

**Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

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

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

**SD/-**  
**(CA Ritika Agarwal)**  
**M. No: 527731**  
**UDIN: 22527731AJXUT11557**  
**Date: 30.05.2022**  
**Place: New Delhi**

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

**SADHNA BROADCAST LIMITED**  
**CIN NO: L92100DL1994PLC059093**  
**BALANCE SHEET AS AT 31 MARCH, 2022**

Particulars	Note No.	As at 31.03.2022 (Rs. 'Lakhs)	As at 31.03.2021 (Rs. 'Lakhs)
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
<b>Fixed Assets</b>			
(a) Property, Plant and Equipment	3	216.07	186.42
(b) Financial Assets			
(i) Others financial assets	4	89.90	89.90
(d) Non Current Tax Assets			
(b) Deferred tax assets (Net)	24	18.07	0.19
(c) Other non-current assets	5	38.01	180.54
		<u>362.05</u>	<u>457.05</u>
<b>2. Current assets</b>			
(a) Inventories	6	69.16	87.05
(b) Financial Assets			
(i) Other investments	7	796.10	486.50
(ii) Trade receivables	8	581.66	679.04
(iii) Loans	9	794.97	676.21
(iv) Cash and cash equivalents	10	99.63	61.16
(c) Other current assets	11	162.39	133.78
		<u>2,503.91</u>	<u>2,123.74</u>
<b>TOTAL ASSETS</b>		<u><b>2,865.96</b></u>	<u><b>2,580.80</b></u>
<b>B. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	12	1,002.65	1,002.65
(b) Other Equity		451.53	421.00
		<u>1,454.19</u>	<u>1,423.66</u>
<b>Liabilities</b>			
<b>1. Non-current liabilities</b>			
(a) Deferred tax liabilities (net)		-	-
		<u>-</u>	<u>-</u>
<b>2. Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	524.63	309.09
(i) Trade payables	14	570.53	673.13
(ii) Other financial liabilities	15	73.31	23.85
(b) Other current liabilities	16	219.26	151.08
(c) Current tax liabilities (Net)	17	24.07	-
		<u>1,411.79</u>	<u>1,157.16</u>
		<u><b>1,411.79</b></u>	<u><b>1,157.16</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>2,865.96</b></u>	<u><b>2,580.80</b></u>

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 : 22527731AJXUTI1557  
Place : NEW DELHI  
Date : 30-05-2022

Sd/-  
Director  
Name : TAJINDER KAUR  
DIN No: 06799570

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

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

**SADHNA BROADCAST LIMITED**  
**CIN NO: L92100DL1994PLC059093**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR. 2022**

Particulars	Note No.	For the year ended 31.03.2022 (Rs. 'Lakhs)	For the year ended 31.03.2021 (Rs. 'Lakhs)
<b>1 REVENUE</b>			
(a) Revenue from operations	18	2,389.03	2,248.14
(b) Other income	19	130.14	1.50
<b>2 TOTAL INCOME</b>		<b>2,519.17</b>	<b>2,249.65</b>
<b>3 EXPENSES</b>			
(a) Purchase of Traded Goods	20	99.50	0.00
(b) Increase/ (Decrease) of Traded goods		17.89	71.91
(c) Employee benefits expense	21	486.59	363.40
(d) Finance costs	22	0.08	2.38
(e) Depreciation and amortisation expenses	3	47.27	41.27
(f) Other expenses	23	1,831.13	1,783.52
<b>4 TOTAL EXPENSES</b>		<b>2,482.44</b>	<b>2,262.48</b>
<b>5 PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)</b>		36.73	-12.83
6 Exceptional items		-	0.00
<b>7 PROFIT/(LOSS) BEFORE TAX (5-6)</b>		36.73	-12.83
<b>8 TAX EXPENSE</b>	24		
(a) Current tax expense		24.07	0.00
(b) Deferred tax		(17.88)	-1.72
<b>NET TAX EXPENSE</b>		<b>6.19</b>	<b>-1.72</b>
<b>9 PROFIT / (LOSS) AFTER TAX (7-8)</b>		30.53	-11.11
<b>10 Other Comprehensive Income</b>			
(i) Items that will not be reclassified to Profit/(Loss)		-	-
- Remeasurements of the defined benefit obligation		-	-
- Deferred Tax on Remeasurements of the defined benefit obligation		-	-
(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)		-	-
<b>Total other comprehensive income</b>		-	-
<b>11 Total Comprehensive Income for the period (9+10)</b>		<b>30.53</b>	<b>(11.11)</b>
<b>12 Earnings per equity share</b>	25		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		0.30	(0.11)
Diluted (Rs. per share)		0.30	(0.11)

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 : 22527731AJXUTI1557  
Place : NEW DELHI  
Date : 30-05-2022

Sd/-  
Director  
Name : TAJINDER KAUR  
DIN No: 06799570

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

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

SADHNA BROADCAST LIMITED  
CIN NO: L92100DL1994PLC059093  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED March 31, 2022**

	For the Year Ended March 31, 2022 (Rs. 'Lakhs)	For the Year Ended March 31, 2021 (Rs. 'Lakhs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	36.73	-12.83
<b>Adjustments for:</b>		
Depreciation and amortisation expense	47.27	41.27
Non Cash income	-14.13	0.00
<b>Operating profit before working capital changes</b>	<b>69.87</b>	<b>28.44</b>
<b>Changes in working capital:</b>		
Trade Receivables	97.39	-103.96
Other current financial assets	0.00	-19.56
Other current non- financial assets	-28.61	-2.10
Other non current assets	142.53	63.32
Inventories	17.89	71.91
Short term Loans & Advances	-118.76	718.85
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	-102.61	-140.05
Current financial Liabilities	51.29	5.63
Current non-financial Liabilities	68.18	-179.77
Other non current financial Liabilities		
<b>Cash generated from operations</b>	<b>197.16</b>	<b>442.71</b>
Taxes paid / (received)	0.00	0.00
<b>Net Cash from Operating Activities</b>	<b>197.16</b>	<b>442.69</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advances	-76.92	-45.08
Sale of Investment	85.00	-401.50
Investment in shares	-394.60	
<b>Net Cash used in Investing Activities</b>	<b>-386.52</b>	<b>-446.58</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of short term borrowings	229.67	59.35
Payment of Equity dividend including DDT	-1.84	-0.41
<b>Net Cash from Financing Activities</b>	<b>227.83</b>	<b>58.94</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>38.47</b>	<b>55.06</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>61.16</b>	<b>6.10</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>99.63</b>	<b>61.16</b>
<b>Cash and Cash Equivalents at the end of the period comprise of:</b>		
Cash in Hand	2.13	2.37
Cheques in hand	85.00	0.00
Balances with Banks in Current Accounts	12.50	58.78
	<b>99.63</b>	<b>61.16</b>

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/-  
(CA RITIKA AGARWAL)  
**M.No. 527731**  
UDIN : 22527731AJXUTI1557  
Place : NEW DELHI  
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Sd/-  
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DIN No: 03498884



**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

SADHNA BROADCAST LIMITED  
 CIN No: L92100DL1994PLC059093  
 Statement of Change in Equity for the Year ended March 31, 2022

**A. Equity Share Capital**

For the Year Ended 31st March, 2022

Balance as at 01st April, 2021	(Rs. Lakhs)
1,002.65	1,002.65
Change in equity share capital during the year	
-	-
1,002.65	1,002.65

For the Year Ended 31st March, 2021

Balance as at 01st April, 2020	(Rs. Lakhs)
1,002.65	1,002.65
Change in equity share capital during the year	
-	-
1,002.65	1,002.65

Promoter Share Holding All numbers in Lakhs

Total Shares	31.03.2022	31.03.2021	Change	0
	41,00,076	41,00,076		

Sl. No.	Promoter Name	No. of Shares held as on 31.03.22	2021-22	
			Percentage of shares held	Percentage change during the year
1	ASHOK GUPTA	7,00	17.05%	0.00%
2	TAJINDER KAUR	7,50	18.29%	0.00%
3	TAJINDER KAUR	2,01	4.90%	0.00%
4	POOJA AGGARWAL	6,50	15.85%	0.00%
5	SADHNA MEDIA SOLUTIONS PRIVATE LIMITED	6,50	15.85%	0.00%
6	SOFTLINE MEDIA NETWORK PRIVATE LIMITED	2,00	4.87%	0.00%
7	MAJUR MEDIA PRIVATE LIMITED	2,00	4.87%	0.00%
8	ASHOK GUPTA	4,00	9.74%	0.00%
9	SADHNA GUPTA	2,18	5.31%	0.00%

**B. Other: Equity**

Statement of Change in Equity for the Year ended March 31, 2022

Particulars	Reserve and Surplus					Other comprehensive Income / (Loss)	Total
	Securities premium	General reserve	Equity-linked employee benefits	Capital Redemption Reserve	Retained earnings		
Balance at the beginning of April 1, 2020	32.48	-	-	-	366.52	-	421.00
Total comprehensive income for the year	-	-	-	-	30.33	-	30.33
Balance at the end of March 31, 2021	32.48	-	-	-	396.85	-	421.33

Statement of Change in Equity for the Year ended March 31, 2021

Particulars	Reserve and Surplus					Other comprehensive Income / (Loss)	Total
	Securities premium	General reserve	Equity-linked employee benefits	Capital Redemption Reserve	Retained earnings		
Balance at the beginning of April 1, 2020	32.48	-	-	-	366.52	-	421.00
Total comprehensive income for the year	-	-	-	-	(11.11)	-	(11.11)
Proposed Dividend	-	-	-	-	-	-	-
Balance at the end of March 31, 2021	32.48	-	-	-	388.57	-	421.05

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  
 FIRM 3235476/E2000028

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

(CA RITIKA AGARWAL)  
 M.No. 517738  
 UDIN : 33527231A3HUT11557  
 Place : NEW DELHI  
 Date : 30/03/2022

Sd/-  
 Director  
 Name : TAJINDER KAUR  
 DIN No: 90796276

Sd/-  
 Director  
 Name : ASHOK GUPTA  
 DIN No: 03466034

**SADHNA BROADCAST LIMITED**  
**[Formerly known as Chirau Broadcast Network Limited]**

**CIN: L92100DL1994PLC059093**

SADHNA BROADCAST LIMITED  
 CIN: L22100DL1990PLC039464

Notes forming part of the financial statements

3. Property, Plant and Equipment

Particular	Gross Block			Accumulated Depreciation			Net Block	
	01.04.2021	Additions/ Adjustments	31.03.2022	01.04.2021	Charge for the year	31.03.2022	31.03.2022	31.03.2021
(A) Plant and Equipments	260.07	65.37	325.44	86.48	37.05	123.53	201.90	173.58
(B) Computer	40.65	6.00	46.65	31.52	7.93	39.45	7.20	9.14
(C) Office and other Equipments	4.46	2.62	7.08	0.75	1.83	2.58	4.51	3.71
(D) Furnitures	-	2.93	2.93	-	0.45	0.45	2.48	-
<b>Total</b>	<b>305.18</b>	<b>76.92</b>	<b>372.09</b>	<b>118.75</b>	<b>47.27</b>	<b>166.02</b>	<b>216.07</b>	<b>186.42</b>

**SADHNA BROADCAST LIMITED**  
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**SADHNA BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>4. Other financial assets</b>		
<b>Considered good</b>		
Security deposits	89.90	89.90
	<u>89.90</u>	<u>89.90</u>
<b>5. Other non-current assets</b>		
Balances with government authorities	38.01	180.54
	<u>38.01</u>	<u>180.54</u>
<b>6. Inventories</b>		
Traded Goods (at lower of Cost and net realisable value)	69.16	87.05
	<u>69.16</u>	<u>87.05</u>



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**SADHNA BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2022 (Rs. 'Lakhs)	As at 31.03.2021 (Rs. 'Lakhs)
<b>7. Current investments</b>		
a. Other investments		
Unquoted Investment in Equity Instruments	796.10	486.50
	<u>796.10</u>	<u>486.50</u>
<b>8. Trade receivables*</b>		
Current		
Trade receivables		
unsecured, considered good	581.66	679.04
	<u>581.66</u>	<u>679.04</u>
<b>9. Loan</b>		
<b>Current</b>		
Loans to Others		
- Unsecured, considered good	794.97	676.21
	<u>794.97</u>	<u>676.21</u>
<b>10. Cash and cash equivalents*</b>		
a. Balance with scheduled banks		
in current accounts	12.50	58.78
cheque in hand	85.00	
b. Fixed Deposits with Bank	-	-
c. Cash on hand	2.13	2.37
	<u>99.63</u>	<u>61.16</u>
<b>11. Other current assets</b>		
Other non-financial assets		
a. Prepaid expenses	63.98	41.29
b. Advance Paid to suppliers	95.18	92.49
c. GST Input Tax Credit	3.23	
	<u>162.39</u>	<u>133.78</u>

**SADHNA BROADCAST LIMITED**  
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SADHNA BROADCAST LIMITED  
 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2022

Particulars	As at 31.03.2022 (Rs. 'Lakhs)	As at 31.03.2021 (Rs. 'Lakhs)
<b>12. EQUITY SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
10,500,000 Equity Shares of Rs. 10/- each	1,050.00	1,050.00
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>		
Equity Shares of Rs. 10/- each, fully paid up	1,002.65	1,002.65
	<u>1,002.65</u>	<u>1,002.65</u>

a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2022 and March 31, 2021 is set out below:

Particulars	Rs. 'Lakhs			
	March 31, 2022		March 31, 2021	
	No of shares	Amount	No of shares	Amount
Numbers of shares at the Beginning	100.27	1,002.65	100.27	1,002.65
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	<u>100.27</u>	<u>1,002.65</u>	<u>100.27</u>	<u>1,002.65</u>

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

Particulars	March 31, 2022		March 31, 2021	
	No of shares	% Holding	No of shares	% Holding
Gaurav Gupta	701860	7.00%	701860	7.00%
Tajinder Kaur	500863	5.00%	500863	5.00%
Pooja Aggarwal	698623	6.97%	698623	6.97%

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.

**SADHNA BROADCAST LIMITED**  
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**SADHNA BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2022 (Rs. 'Lakhs)	As at 31.03.2021 (Rs. 'Lakhs)
<b>13. Borrowings</b>		
<b>Short-term borrowings (Unsecured) at amortised Cost</b>		
a. Loans repayable on demand from banks -from banks		-
b. Other Loans	524.63	309.09
	<u>524.63</u>	<u>309.09</u>
<b>14. Trade payables</b>		
Trade payables - Other than acceptances*		
total outstanding dues of creditors other than micro enterprises and small enterprises		
-Payable for goods and services	570.53	673.13
	<u>570.53</u>	<u>673.13</u>
* 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.		
<b>15. Other financial liabilities</b>		
a. Unpaid Dividends	0.48	2.32
b. Statutory remittances	6.74	21.53
c. Deposit from Public	66.08	-
	<u>73.31</u>	<u>23.85</u>
<b>16. Other current liabilities</b>		
<u>Other non financial liabilities</u>		
Other payables		
(i) Security deposits received	96.48	101.48
(ii) Advances from customers	107.55	14.03
(iii) Salary Payable	9.18	34.65
(iv) TDS Payable		
(v) Statutory Audit fee Payable	0.68	0.93
(vi) Audit fee Payable	1.60	
(vii) Electricity Expense Payable	3.78	
	<u>219.26</u>	<u>151.08</u>
<b>17. Current tax liabilities (Net)</b>		
Provision for Income Tax	24.07	-
	<u>24.07</u>	<u>-</u>

**SADHNA BROADCAST LIMITED**  
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**SADHNA BROADCAST LIMITED**  
**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2022**

Particulars	For the year ended 31.03.2022 (Rs. 'Lakhs)	For the year ended 31.03.2021 (Rs. 'Lakhs)
<b>18. REVENUE FROM OPERATIONS</b>		
Operating revenue		
- Sale of Product	25.97	92.48
- Sale of Services	2363.06	2,155.66
	<u>2,389.03</u>	<u>2,248.14</u>
<b>19. OTHER INCOME</b>		
Interest income		
i. Sale of Milk Powder	111.00	-
ii. On Loans and Advances given	-	-
iii. On income tax refund	5.00	1.49
iv. On fixed deposits	-	0.02
v. Other Income (Balance Written off)	14.13	-
vi. Misc Income	0.01	-
	<u>130.14</u>	<u>1.50</u>
<b>20. PURCHASE OF TRADED GOODS</b>		
- Purchase of Traded Goods	99.50	-
<b>21. EMPLOYEE BENEFIT EXPENSE</b>		
Salaries and allowances	457.40	347.95
Director Remuneration	26.40	15.40
Staff welfare expenses	0.00	0.05
Bonus	2.79	-
	<u>486.59</u>	<u>363.40</u>
<b>22. FINANCE COSTS</b>		
Bank Charges	0.08	0.27
Other Interest costs	-	2.11
	<u>0.08</u>	<u>2.38</u>
<b>23. OTHER EXPENSES</b>		
Operating Expenses ( Refer Note 22.1)	1,358.42	1,537.34
Freight charges	3.10	-
Processing fees	7.65	-
Commission Expenses	0.49	65.40
Electricity Expenses	41.32	47.90
Legal & Professional Fee	63.91	42.41
Conveyance Expenses	5.07	0.42
Rates & Taxes	-	0.02
Rent	67.72	50.06
Equipment Hiring Charges	90.00	-
Repair & Maintenance Expenses		
- Plant & Equipments	7.75	11.97
- Other	7.81	-
- Car	1.02	-
Printing & Stationary	2.62	2.75
Postage & Courier	-	0.78
Telephone Expenses	0.18	-
Security Guard Expenses	-	-
Tour & Travelling Expenses	7.41	2.69
Business Promotion	100.69	4.80
Audit Fee*	1.50	1.00
Short and Excess	0.04	-
Vehicles Running & Maint.	-	2.71
Bad Debts Written Off	37.77	2.73
Foreign Exchange Loss	0.45	-
Miscellaneous Expenses	12.14	10.53
Penalty	0.06	-
Prior period expense (net)	11.39	-
Multisetup charges	1.53	-
Service Tax Demand paid	0.36	-
Interest on Service Tax	0.25	-
Interest on TDS	0.49	-
	<u>1,831.13</u>	<u>1,783.52</u>
<b>Operating Cost</b>		
a. Advertising Contract Expenses	293.33	305.20
b. Carriage Fees Expenses	707.06	894.01
c. Content Creation Expenses	119.80	-
d. Content sharing Expenses	70.00	-
e. Subscription Fees Expenses	18.00	17.65
f. Hoarding Expenses	17.85	23.20
g. Tour Travel & Transportation Exp.	4.82	2.82
h. Uplinking & Downloading Expenses	124.96	294.25
i. Misc Expenses	0.16	0.23
j. Viewing charges	2.43	-
	<u>1,358.42</u>	<u>1,537.34</u>
* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
a. To statutory auditors		
For audit	0.75	0.60
For other services	0.75	0.40
	<u>1.50</u>	<u>1.00</u>

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SADHNA BROADCAST LIMITED  
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

24 TAX EXPENSE

(a) Income Tax Expense

Particulars	Year ended 31.03.2022 (Rs. Lakhs)	Year ended 31.03.2021 (Rs. Lakhs)
<b>Current Tax:</b>		
Current Income Tax Charge	24.07	-
Tax Expenses Earlier Year	-	0
<b>Deferred Tax</b>		
In respect of current year origination and reversal of temporary differences		(1.72)
	<u>24.07</u>	<u>(1.72)</u>
<b>Total Tax Expense recognised in profit and loss account</b>	<b>24.07</b>	<b>(1.72)</b>

(b) Deferred Tax Assets (Net)

(i) Movement of Deferred Tax for 31.03.2022		Year ended 31.03.2022 (Rs. Lakhs)		
Particulars	Opening Balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
<i>Tax effect of items constituting deferred tax assets</i>				
Property, Plant and Equipment	0.19	17.88	-	18.07
<b>Deferred Tax Asset (Net)</b>	<u>0.19</u>	<u>17.88</u>	<u>-</u>	<u>18.07</u>

(ii) Movement of Deferred Tax for 31.03.2020

(ii) Movement of Deferred Tax for 31.03.2020		Year ended 31.03.2020 (Rs. Lakhs)		
Particulars	Opening Balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
<i>Tax effect of items constituting deferred tax assets</i>				
Property, Plant and Equipment	(1.53)	-	-	(1.53)
<b>Deferred Tax Asset (Net)</b>	<u>(1.53)</u>	<u>-</u>	<u>-</u>	<u>(1.53)</u>

**SADHNA BROADCAST LIMITED**  
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**CIN: L92100DL1994PLC059093**

**Sadhna Broadcast Limited**

**25 Earnings per equity share (EPS)\***

(All amounts in Lakhs, unless otherwise stated)

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
a. Profit/(Loss) for the year attributable to Owners of the Company (in INR)	30.53	(11.11)
b. Weighted average number of equity shares outstanding used in computation of basic EPS	100.27	100.27
c. Basic earning per share from continuing operations	0.30	(0.11)
d. Dilutive effect of preference shares outstanding	-	-
e. Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	100.27	100.27
f. Diluted earning per share from continuing operations (in INR)	0.30	(0.11)

\* There are no potential equity shares as at 31 March, 2022

\*\* There is no discontinued operation of the company

**26 Related Party Transactions**

In accordance with the requirements of Ind AS -24 on Related Party Disclosures, the names of the related parties where control exists and with whom transactions have taken place during the year and descriptions as identified and certified by the management are given below:

**A. Companies Under Common Control**

SADHNA BROADCAST LIMITED  
 VARUN MEDIA PRIVATE LIMITED  
 SHARPLINE BROADCAST LIMITED  
 KDM MEDIA PRIVATE LIMITED  
 IPK EXPORTS PRIVATE LIMITED  
 BUCKINGHAM INDUSTRIES LIMITED  
 VENKATESHWAR PLANTATIONS PVT. LTD.  
 SHARP EYE MEDICARE PRIVATE LIMITED  
 SHARP EYE ADVERTISING PRIVATE LIMITED  
 SHARPLINE NETWORK PRIVATE LIMITED  
 SADHNA MEDIA PRIVATE LIMITED  
 NAMAN BROADCASTINGS AND TELECOMMUNICATIONS PRIVATE LIMITED  
 SADHNA COMMUNICATIONS PRIVATE LIMITED  
 SADHNA BIO-OILS PRIVATE LIMITED,  
 SHARP EYE BROADCASTING PRIVATE LIMITED  
 MP INFRACON PRIVATE LIMITED  
 ISHWAR BROADCASTING PRIVATE LIMITED

**B. Key Management Personnel**

Pooja Aqarwal  
 Arpan Gupta  
 Tajinder Kaur  
 Sanjeev Kumar Jha  
 Sakshi Wadhwa  
 Sanjeev Kumar  
 Neeru Kaushik

**Related Party Disclosures (All amounts in Lakhs, unless otherwise stated)**

Disclosure of transactions between the Group and Related Parties and the status of outstanding balances as at 31st March 2022

Related Parties Transaction Summary	Companies under Common Control	Key Management Personnel
	Year Ended on 31st March 2022	Year Ended on 31st March 2021
Purchase of Goods/ Services*	70.00	
Sale of Goods/ Services*		
Deposits Given**	1,625.27	
Deposits Taken**	1,851.31	
Remuneration		37.40
Shares Purchased	394.60	
<b>Outstanding Balances:</b>		
Deposits Given	25.11	
Deposits Taken	25.15	
Payables		
Advances Given		22.57

\* Purchase and Sales figures are net of taxes, as applicable

\*\* Deposits Given and Taken includes reimbursements and payments made on behalf.



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**SADHNA BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**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.

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**SADHNA BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**28 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.

**29 Post Reporting Events**

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

**30 Authorisation Of Financial Statements**

The financial statements for the year ended March 31, 2022 were approved by the Board of Directors on 30TH MAY 2022. The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013."

**31** 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.

**32** 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.

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