

CRYSTAL BUSINESS SYSTEM LIMITED

(Formerly known as SADHNA BROADCAST LIMITED)

CIN: L92100DL1994PLC059093

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

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

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

Date: 30.05.2025

To,

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

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

Sub: Submission of Annual Secretarial Compliance Report vide SEBI Circular NoCIR/CFD/CMD1/27/2019 dated February 08, 2019 and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the year ended 31st March, 2025

Dear Sir,

In pursuant to SEBI Circular No CIR/CFD/CMD 1/27/2019 dated February 08, 2019 and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we are attaching herewith the Annual Secretarial Compliance Report of Crystal Business System Limited (Formerly known as Sadhna Broadcast Limited) issued by M/s V Kumar & Associates, Practicing Company Secretaries dated 29th May, 2025 for the financial year ended 31st March, 2025.

Please find the same enclosed herewith.

Kindly consider and take our submission in your records.

Thanking You
Yours faithfully

For **CRYSTAL BUSINESS SYSTEM LIMITED**
(Formerly known as Sadhna Broadcast Limited)

**BAL MUKUND TIWARI
DIN: 02566683
Managing Director
Place: New Delhi**



Ref. No.

Date 29.05.2025

Secretarial Compliance Report of Crystal Business System Limited (Formerly known as Sadhna Broadcast Limited) For the Year Ended 31st March, 2025

To:

The Board of Directors

Crystal Business System Limited

(Formerly known as Sadhna Broadcast Limited)

37, Second Floor, Rani Jhansi Road,

Motia Khan, Paharganj, New Delhi- 110055

I have examined:

- all the documents and records made available to us and explanation provided by **Crystal Business System Limited** (Formerly known as Sadhna Broadcast Limited) ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the listed entity during the Review Period)**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**



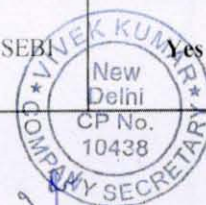
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
i) (other regulations as applicable)

and circulars/ guidelines issued thereunder hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	--
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	--
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	--
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	--
5.	<u>Details related to Subsidiaries of listed entities:</u> a) Identification of material subsidiary companies; and b) Disclosure requirement of material as well as other subsidiaries	NA	Company does not have any subsidiary
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	--
8.	<u>Related Party Transactions:</u> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes NA	-- No such instances observed
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> <p>(a) SEBI has taken action against Crystal Business System Limited (Formerly known as Sadhna Broadcast Limited)</p> <p>SEBI by Confirmatory Order in the matter of Stock Recommendations using YouTube in the scrip of Sadhna Broadcast Limited-WTM/AN/ISD/ISD-SEC-1/28226/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and various regulations framed thereunder including SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").</p> <p>(b) SEBI has taken action against Crystal Business System Limited (Formerly known as Sadhna Broadcast Limited)</p> <p>SEBI by Confirmatory Order in the matter of Stock Recommendations using YouTube in the scrip of Sadhna Broadcast Limited-WTM/AN/ISD/ISD-SEC-1/29722/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and various regulations framed thereunder including SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").</p>	No No	Secretarial Auditor has concern against the order of SEBI and address the company In this regard. Investigation is going on and company has submitted the reply Secretarial Auditor has concern against the order of SEBI and address the company In this regard. Investigation is going on and company has submitted the reply
12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	--
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor. 	NA	--
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	

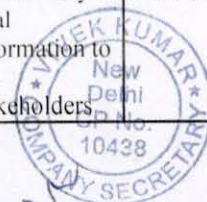
(a) listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below



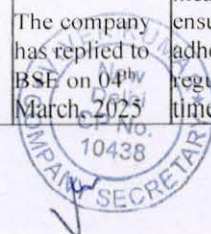
Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Para (D) of Section III-A of Chapter III of SEBI Master Circular No. SEBI/HO/CFD/PoD 2/CIR/P/2023/120 dated July 11, 2023 – Disclosure of the Impact of Audit Qualifications by listed entities	SEBI Master Circular No. SEBI/HO/CFD/PoD 2/CIR/P/2023/120 dated July 11, 2023	Non-submission of Statement on Impact of Audit Qualifications / Declaration of unmodified audit report in XBRL format for the year ended March 31, 2024	BSE	Query Mail	The Company submitted the Declaration of unmodified audit report in PDF mode only for the financial year ended March 31, 2024, without submitting the same in XBRL format, as required under the SEBI Master Circular dated July 11, 2023.	-	<p>The Company has not submitted the Statement on Impact of Audit Qualifications / Declaration of Unmodified Audit Report in the prescribed XBRL format as mandated under SEBI.</p> <p>The same has been rectified by filing of revised XBRL on 05th June, 2025.</p>	<p>The Company confirms that the required Statement/Declaration in XBRL mode has been duly submitted on 5th June 2024 through the BSE Listing Centre utility. The Company is committed to ensuring full compliance with all regulatory requirements and has taken steps to strengthen its internal processes to avoid any such non-compliance in future filing</p>	-



2.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Submission of quarterly and annual financial results in the prescribed format within the due date	Regulation 33 of SEBI (LODR) Regulations, 2015; SEBI Master Circular No. SEBI/HO/CFD/PoD/2/CIR/P/2/023/120 dated July 11, 2023	Financial Results for the period ended March 31, 2024 not submitted in complete format (Statement of Impact of Audit Qualifications missing in PDF); delay/partial submission	BSE	Query Mail	The Company submitted financial results for the period ended March 31, 2024, under Regulation 33 of SEBI (LODR) Regulations, 2015, without including the Statement of Impact of Audit Qualifications in the prescribed PDF format. This was identified as non-compliance by the stock exchange.	-	The Company submitted the financial results for the period ended March 31, 2024, under Regulation 33 of SEBI (LODR) Regulations, 2015, without the Statement of Impact of Audit Qualifications in the prescribed PDF format. The revised and complete submission, including the required annexure, was made on June 24, 2024 by the Company	The Company acknowledges the oversight in the initial submission of financial results for the period ended March 31, 2024, and has since submitted the revised and complete documents, including the Statement of Impact of Audit Qualifications, in the required PDF and XBRL formats on June 24, 2024.	
3.	Maintenance of functional website containing basic information as per Regulation 46 of SEBI LODR Regulations, 2015	Regulation 46 of SEBI LODR Regulations, 2015	Website not updated with required disclosures	MSEI	Clarification Mail	Company website was not updated with details like materiality policy, designated officials, shareholding pattern, financial results, etc.	-	The Company's website was not updated with the requisite information as mandated under the said regulation. The website lacked timely disclosure of materiality policy, names of designated officials, latest shareholding pattern, financial results, and other relevant details. Such non-compliance affects the transparency and accessibility of vital information to the stakeholders.	The Company assures that it will take all necessary steps to ensure that the website is fully functional and updated timely with all required disclosures such as materiality policy, names of designated officials, latest shareholding pattern, financial results, and other relevant information in the future.	



								and does not align with the regulatory requirements set forth by SEBI.		
4.	Regulation 30 of SEBI (LODR) Regulations, 2015 read with Part A of Schedule III – Timely disclosure of material events; SEBI Circulars dated July 11, 2023 and July 13, 2023 regarding disclosure obligations of listed entities	Regulation 30 of SEBI (LODR) Regulations, 2015; SEBI Circular SEBI/HO/CFD/PoD-2/CIR/P/2023/120 dated July 11, 2023; SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023	Delay in disclosure of material event beyond the prescribed 24-hour timeline	BSE	Advisory Letter	The Company disclosed a material event related to an order dated November 19, 2024, under Regulation 30 of SEBI (LODR) Regulations, 2015, on December 4, 2024. This resulted in a delay beyond the prescribed 24-hour timeline, attracting an advisory from the stock exchange citing non-compliance with Regulation 30 and SEBI Circulars dated July 11 and 13, 2023.	-	The Company disclosed a material event related to an order dated November 19, 2024, on December 4, 2024, resulting in a delay beyond the prescribed 24-hour timeline, as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circulars dated July 11 and July 13, 2023. The Company has replied to the advisory letter on 5 th May, 2025.	The Company has replied to the advisory letter on 5 th May, 2025. The Company has taken note of the observations in the advisory letter, submitted the necessary clarifications, and has implemented internal process improvements for timely and accurate disclosures going forward.	-
5.	Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, – Disclosures of events or information shall be made to the stock exchanges within 30 minutes of the conclusion of the Board Meeting.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024,	Delay in disclosure of outcome of Board Meeting	BSE	Query Mail	Disclosure made 45 minutes beyond stipulated 30-minute timeline	-	The Company disclosed the outcome of the Board Meeting held on February 28, 2025, with a delay of approximately 45 minutes beyond the stipulated timeline of 30 minutes, as prescribed under Regulation 30(6) of SEBI (LODR) Regulations, 2015. The company has replied to BSE on 04 th March, 2025.	The company has replied to BSE on 04 th March, 2025. As the delay was inadvertent and occurred due to internal coordination challenges. The Company has reviewed its internal processes and implemented corrective measures to ensure strict adherence to regulatory timelines for	-



									future disclosures.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: NA

Sr. No.	Com-pliance Require-ment (Regu-lations/circulars/guide-lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fin e Amo unt	Obser-vations/ Remarks of the Practicing Company Secretary	Man- age-ment Re-sponse	Re-mar ks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the Intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

Date: 29th May, 2025

Place: New Delhi

For V Kumar and Associates

(Company Secretaries)



M. No.: F8976

COP No: 10438

UDIN: F008976G000489346