



SADHNA BROADCAST LIMITED

(Formerly known as Chirai Broadcast Network Limited)

25th ANNUAL REPORT

2018-19



<u>CORPORATE INFORMATION</u>	
BOARD OF DIRECTORS	COMPANY SECRETARY & COMPLIANCE OFFICER
Tajinder Kaur Managing Director Arpan Gupta Non-Executive Director Sakshi Wadhwa Independent Director Sanjeev Kumar Jha Independent Director	Ms. Geetanjali Malhotra Email I.D. cbnl.delhi@gmail.com Contact No. 011-23552627
CEO	CFO
Ms. Pooja Aggarwal Email I.D. cbnl.delhi@gmail.com Contact No. 011-23552627	Sanjeev Kumar Email I.D. cbnl.delhi@gmail.com Contact No. 011-23552627
COO	
Satyabrata Mukherjee Email I.D. cbnl.delhi@gmail.com Contact No. 011-23552627	
REGISTERED OFFICE	STATUTORY AUDITORS
37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055 Email ID: cbnl.delhi@gmail.com , Website: www.sadhnabroadcast.com Phone: 91-11-23552627 Fax No.: 91-11-23524610	Gambhir & Luthra Chartered Accountants 37, Third Floor, Rani Jhansi Marg, Motia Khan, New Delhi-110055 Contact No. 011-23537262
SECRETARIAL AUDITOR	REGISTRAR AND TRANSFER AGENT
V Kumar and Associates Company Secretaries 15/18, Basement West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com , vivek@vkumarassociates.in	M/s Skyline Financial Services Private Limited D-153/A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.: 011-64732681-88, 26812682-83
BANKERS	STOCK EXCHANGE
Yes Bank Axis Bank ICICI Bank State Bank of India Punjab National Bank	1. Bombay Stock Exchange Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra 400001 Contact No.: 022 6654 5695 2. The Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai - 400 098 Contact No.: 022 6112 9000 Fax: +912226544000

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NOTICE

Notice is hereby given that **25th Annual General Meeting** of members of Sadhna Broadcast Limited will be held on **Monday, 12th August 2019** at **11:00 A.M.** at the Registered Office of the Company situated at 37th, Second Floor, Jhandewala, Central Delhi- 110008 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone Financial Statements of the Company for the year 2019 including audited Balance Sheet as at 31st March, 2019, 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. To declare Final Dividend on Equity Shares for the financial year 2018-19.

"RESOLVED THAT the final dividend of Rs 0.02 per equity of Rs.10/- each, fully paid-up for the financial year 2018-19, be and is hereby approved and declared."

3. To approve the appointment of Auditor who was appointed by the Board in casual vacancy and to re-appoint statutory auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT consent of the Members be and is hereby accorded for approval of Auditor appointed by the Board in casual vacancy for the period 2018-19 and Re-appointment of M/s Gambhir & Luthra, Chartered Accountants, New Delhi, bearing registration number 028168N, from the conclusion of this Annual General Meeting until the conclusion of 29th Annual General Meeting of the Company at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company."

SPECIAL BUSINESS:

1. Regularisation of appointment of Mr. Sanjeev Kumar Jha from Additional Director to Director (DIN: 02840583)

"RESOLVED THAT Mr. Sanjeev Kumar Jha holding DIN: 02840583 who was appointed as an Additional Director of the Company, by the board of directors in their meeting held on November 02, 2018 under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable provisions of the Articles of Associations of the Company and who holds the office upto the date of this Annual General Meeting be and is hereby appointed as Director of the Company."

2. Re-Appointment of Mrs. Sakshi Wadhwa (DIN: 06799593) as an Independent Director:

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

"RESOLVED THAT, in accordance with the with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mrs. Sakshi Wadhwa (DIN: 06799593) as an Independent Director of the Company for a period of five years with effect from 12th August, 2019,

or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

3. Re- Appointment of Mrs. Tajinder Kaur (DIN: [06799570](#)) as Managing Director

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

“RESOLVED THAT, in accordance with the with the provisions of Section 196 of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mrs. Tajinder Kaur (DIN: [06799570](#)) as Managing Director of the Company for a period of five years with effect from 12th August, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

“RESOLVED FURTHER that pursuant to the Articles of Association of the Company, Mrs. Tajinder Kaur shall not retire by rotation.”

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

SD/-

**Tajinder Kaur
Managing Director
DIN: 06799570
Address: 302 A LIG Flats
PKT D-6 SEC-6, Rohini
Delhi- 110085**

**Place: Delhi
Date:09/07/2019**

NOTES:

4. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. In order to be effective the proxies should be received by the company at its registered office not less than 48 hours before the meeting. Proxies submitted on behalf of corporate including companies, societies etc., must be supported by an appropriate resolution of the Board of Directors or other governing body.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting, Proxies should fill in the attendance slip for attending the meeting.
6. Members are requested to quote their Folio Number/Client ID, in all correspondence and intimate any change in their address to the Share Transfer Agent/Depository Participant promptly.
7. Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company is sending the Annual Report electronically on email addresses registered with the Depositories/the Company's Share Transfer Agent. For others the company will continue to send the printed Annual Reports as usual. Shareholders wishing to receive the Annual Report in electronic mode are requested to provide their email address to the Company's Share Transfer Agent.
8. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day till the date of the meeting.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 3rd August, 2019 to Sunday, 11th August, 2019 (both days inclusive) for the purpose of Annual General Meeting.
10. In compliance with 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 (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to votes on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) through e-voting Services provided by National Securities Depository Limited (NSDL).

PROCESS FOR E-VOTING:

The voting period begins on 9th August, 2019 at 9.00 AM and ends on 11th August, 2019 at 5.00 PM. During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 2nd August, 2019 may cast their vote electronically.

Kindly note that vote once casted cannot be modified. For EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted all the resolutions or till the end date of voting period.

Note: e-Voting shall not be allowed beyond said time i.e. 11th August, 2019, 5:00 P.M.

The instructions for remote e-voting are as under:

- i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder - Login
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN" of "Name of the company".
- viii. Now you are ready for remote e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csvivekkumar@gmail.com with a copy marked to evoting@nsdl.co.in

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that Login to 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 'Forgot Password' option available on the site to reset the same.

Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

You can also update your mobile number and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990. For any further grievance related to the Remote E-voting, members may contact NSDL at the following contact information:

Phone No.+91 22 24994600/24994738

Email ID: evoting@nsdl.co.in

The result of voting will be announced at **37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055** by the Chairperson of the AGM on Monday, 12th August, 2019. 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**

Sd/-

**Place: Delhi
Date: 09.07.2019**

**Tajinder Kaur
Managing Director
Din: 06799570
Address: 302 A LIG Flats,
PKT D-6 SEC-6, Rohini,
Delhi- 110085**

**Explanatory Statement
(Pursuant to section 102 of Companies Act, 2013)**

Item 4: The Board of Directors at the meeting held on 09th July, 2019, on the recommendation of Nomination and Remuneration Committee, appointed in terms of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sanjeev Kumar Jha (DIN: 02840583) as an Addition Independent Director on the Board of the Company.

The Board at the aforesaid meeting, on the recommendation of the Committee, recommended for the approval of the Members, the appointment of Mr. Sanjeev Kumar Jha (DIN: 02840583) as Addition Independent Director, of the Company as set out in the Resolution relating to his appointment.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

Item 5: The Nomination & Remuneration Committee and the Board of Directors of the Company are of the view that in order to take advantage of Mrs. Sakshi Wadhwa counsel and advice, it would be appropriate that he continues to serve on the Board. Accordingly, the Board at the meeting held on 9th July, 2019, on the recommendation of the Committee, recommended for the approval of the Members, continuation of Mrs. Sakshi Wadhwa as an Independent Director of the Company.

Item 6: The Nomination & Remuneration Committee and the Board of Directors of the Company are of the view that in order to take advantage of Mrs. Tajinder Kaur counsel and advice, it would be appropriate that he continues to serve on the Board. Accordingly, the board at the meeting held on 9th July, 2019 on the recommendation of the Committee, recommended for the approval of the Members, continuation of Mrs. Tajinder Kaur as a Managing Director of the Company.

Route Map:



DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the 25th Annual Report on the business and operations of your Company along with the Annual Audited Financial Statements for the financial year ended 31st March, 2019.

Financial Summary of the Company

The performance of the Company for the financial year ended on 31st March, 2019 is summarized below:

Particulars	Year ended 31.03.2019 (in Lakhs)	Year ended 31.03.2018 (in Lakhs)
Income (Gross)	55,40.74	55,22.52
Expenditure	53,48.54	53,55.41
Profit/(Loss) before Exceptional and extraordinary Items and tax	1,92.20	167.11
Less:- Tax Expense		
- Current Tax/Mat	51.91	55.22
- Deferred Tax Adjustment-Cr/Dr	0.40	2.33
- Tax Adjustments for Earlier Year	-	-
	-	-
Profit after Tax	139.89	109.56

Dividend

The Board recommended a dividend of Rs. 0.02 per equity share to the Equity Shareholders of the Company for the year ended 31 March, 2019. The dividend to be paid on Equity Shares is subject to the approval of the shareholders at the Annual General Meeting (AGM) scheduled on 12th August, 2019. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 3rd August, 2019 to Sunday, 11th August, 2019 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend upon being declared thereat.

Reserves

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

Brief description of the Company's working during the year

The fiscal year 2019 was a period of relative stability. During the year under review, your Company achieved a profit of Rs. 1,92,20,000/- before tax as against Profit of Rs. 1,67,11,362/- before tax in the preceding financial year.

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

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

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

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

Public Deposits

During the year under review, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 1975.

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 not given any Loan or Guarantee or made Investment under Section 186 of the Companies Act 2013.

Particulars of Contracts or Arrangements with Related Parties

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

Share Capital

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’**.

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.

B: Appointment of Company Secretary

The Company has already been appointed Ms. Geetanjali Malhotra, an Associate Member of the Institute of Company Secretaries of India (ICSI) with effect from October 7, 2016, as Company Secretary of the Company.

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 10 months period ended 31st March, 2019, 10 (Ten) Board Meetings were held on 16.04.2018,29.05.2018,31.05.2018,16.07.2018,14.08.2018,15.10.2018,14.11.2018,18.01.2019,14.02.2019,02.03.2019.

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

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, interalia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

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.sadhnabroadcast.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

(i) Statutory Auditors

M/s. Gambhir & Luthra, Chartered Accountants, the Statutory Auditors of the Company hold the office till the conclusion of the ensuing Annual General Meeting. It is proposed to re- appoint M/s.Gambhir & Luthra, 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 the Annual General Meeting to be held in 2022-2023 and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors.

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 (COP No.:10438, FCS: 8976), 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 no qualifications, reservations or adverse remarks 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 does not contain any reservation, qualification or adverse remark.

Shifting of Registered Office

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

Corporate Social Responsibility

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

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

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

A Conservation of energy

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

B Technology absorption

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

C Foreign exchange earnings and outgo

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

Employees

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

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

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

For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

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

- (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 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 declared and paid in past years, 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 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:09/07/2019

SD/-
Arpan Gupta
Director
DIN: 03498884
Address: AG, 300,
Shalimar Bagh
Delhi-110088

SD/-
Tajinder Kaur
Managing Director
DIN: 06799570
Address: 302 A LIG Flats,
PKT D-6 SEC-6, Rohini,
Delhi- 110085

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 arms length transactions under third proviso thereto.

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

Name (s) of the related party & nature of relationship	Nature of contracts /arrangements/transactions	Duration of the contract s/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
naman broadcasting and telecommunications pvt ltd	Loan Taken	Normal course of business	As per contract	29/05/2018	NIL
sharpline broadcast ltd	Loan Taken	Normal course of business	As per contract	29/05/2018	NIL
virtual business	Related party purchase	Normal course of business	As per contract	29/05/2018	NIL
kdm media private limited	Investment	Normal course of business	As per contract	29/05/2018	NIL
ipk exports pvt ltd	Loan Given	Normal course of business	As per contract	29/05/2018	NIL
sadhna media pvt ltd	Loan Given	Normal course of business	As per contract	29/05/2018	NIL

sharp eye advertising pvt ltd	Loan Given	Normal course of business	As per contract	29/05/2018	NIL
varun media pvt ltd	Loan Given	Normal course of business	As per contract	29/05/2018	NIL
prabhatam investment pvt ltd	Loan Given	Normal course of business	As per contract	29/05/2018	NIL
graphisads pvt ltd	Sale	Normal course of business	As per contract	29/05/2018	NIL
spike advertising pvt ltd	Sale	Normal course of business	As per contract	29/05/2018	NIL

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

Place: Delhi
Date:09/07/2019

**SD/-
Arpan Gupta
Director
DIN: 03498884
Address: AG, 300,
Shalimar Bagh
Delhi-110088**

**SD/-
Tajinder Kaur
Managing Director
DIN: 06799570
Address: 302 A LIG Flats,
PKT D-6 SEC-6, Rohini,
Delhi- 110085**

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2019

[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:**
- I. CIN:- L92100DL1994PLC059093
- II. Registration Date:- 18/05/1994
- III. Name of the Company:- Sadhna Broadcast Limited
(Formerly Known as Chirau Broadcast Network Limited)
- IV. Category / Sub-Category of the Company:- Company limited by shares
- V. Address of the Registered office and Contact details:- 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055
- VI. Whether listed company:- Yes
- VII. Name, Address and Contact details of Registrar and Transfer Agent, if any:- Skyline Financial Services Private Limited,
D153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020
Phone: 011- 64732681-88/26812682-83,
Contact Person: Mr. Virender
Rana Mobile No: 9818456709

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	99.93 (From Broadcasting)

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. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Category Code	Category of Shareholders	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total Shareholding as a percentage of total number of shares	
					As a percentage of (A+B)	As a percentage of (A+B+C)
(A)	Shareholding of Promoters and Promoter Group					
(1)	Indian					
(a)	Individual / Hindu Undivided Family	4	2159045	2159045	21.533	21.533
(b)	Central Govt. / State Govt.(s)	0	0	0	0	0
(c)	Bodies Corporate	3	1066045	1066045	10.63	10.63
(d)	Financial Institutions / Banks	0	0	0	0	0
(e)	Any Other (specify)	0	0	0	0	0
	Sub-Total (A)(1)	7	3225090	3225090	32.16	32.16
.000 0000 0000 0000 0000 0000 0000 0000 0(2)	Foreign					
(a)	Individual (Non-Resident Indian / Foreign Individuals)	0	0	0	0	0

(b)	Bodies Corporate	0	0	0	0	0
(c)	Institutions	0	0	0	0	0
(d)	Any Other (specify)	0	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	0	0	0	0	0
(B)	Public Shareholding					
(1)	Institutions	0	0	0	0	0
(a)	Mutual Funds / UTI	0	0	0	0	0
(b)	Financial Institutions / Banks	0	0	0	0	0

(c)	Central Government / State Government(s)	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0
(f)	Foreign Institutional Investors	0	0	0	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0	0
(h)	Any Other (specify)	0	0	0	0	0
	Sub-Total (B) (1)	0	0	0	0	0
(2)	Non-Institutions					
(a)	Bodies Corporate	19	1020123	1020123	10.17	10.17
(b)	Individuals -					
i.	Individual shareholders holding nominal share capital	630	102942	102942	1.03	1.03

	upto Rs. 1 lakh.					
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	36	5677238	5677238	56.77	56.77
(c)	Any Other (Clearing Member)	1	750	750	0	0
(d)	Hindu Undivided Family	9	400	400	0.007	0.007
	Sub-Total (B) (2)	695	6801453	6801453	67.83	67.83
	Total Public Shareholding B= (B)(1)+(B)(2)	695	6801453	6801453	67.83	67.83
	TOTAL (A)+(B)	702	10026543	10026543	100	100
(C)	Shares held by custodians and against which Depository Receipts have been issued	0	0	0	0	0

(iii) Shareholding of Promoters

Sl. No	Shareholder'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 - red to total shares	No. of Shares	%of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	Gaurav Gupta	701860	7	7	701860	7	7	0
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	Sadhna	6659	6.64	6.64	66592	6.64	6.64	0

	Media Private Limited	29			9			
6	Softline Media Network Private Limited	200058	1.99	1.99	200058	1.99	1.99	0
7	Varun Media Private Limited	200058	1.99	1.99	200058	1.99	1.99	0

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

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	0	0	0	0
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying there as on for increase/decrease (e.g. allotment/ transfer/bonus/sweat Equity etc.	0	0	0	0
	At the end of the Year	0	0	0	0

(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 Year	2066964	20.61	2066964	20.61
	Date wise Increase/ Decrease in Share holding during the year specifying there as on for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity	915439	9.13	915439	9.13

	etc.				
	At the End of the year (or on the date of separation, if separated during the year)	2982403	29.74	2982403	29.74

(V) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors &KMP	Shareholding at the beginning of the year 1 st April, 2018		Shareholding at the end of the year 31 st March, 2019	
		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	0	0	0	0
5	Mrs. Pooja Aggarwal (CEO)	698623	6.96	698623	6.96

V INDEBTNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	NIL	405,64,000	NIL	405,64,000
I) Principal Amount				
II) Interest due but not paid				
III) Interest accrued but not due				

Total (I+II+III)	NIL	405,64,000	NIL	405,64,000
Change in Indebtedness during the financial year				
• Addition	NIL	204,97,000	NIL	204,97,000
• Reduction				
Net Change	NIL	204,97,000	NIL	204,97,000
Indebtedness at the end of the financial year	NIL	610,61,000	NIL	610,61,000
I) Principal Amount				
II) Interest due but notpaid				
III) Interest accrued but not due				
Total (I+II+III)	NIL	610,61,000	NIL	610,61,000

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
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-taxAct, 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	Tajinder Kaur	3,96,000
	Stock Option	NIL	NIL
	Sweat Equity	NIL	NIL

	Commission - as % of profit - others, specify	NIL	NIL
	Others, please specify	NIL	NIL
	Total (A)	NIL	3,96,000
	Ceiling as per the Act	NIL	5%

B. Remuneration to other Directors: The Company has not provided remuneration to other Directors during the current financial year.

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
	1. Independent Directors · Fee for attending board committee meetings · Commission -Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)	NIL	NIL
	Total Managerial Remuneration (A+B)	NIL	NIL
	Overall Ceiling as per the Act	NIL	11%

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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	NIL	Geetanjali Malhotra 1,32,000	Sanjeev Kumar 1,80,000	3,12,000
		NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL
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
	Total	NIL	1,32,000	1,80,000	3,12,000

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

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

**Sd/-
Arpan Gupta
Director
DIN: 03498884
Address: AG, 300,
Shalimar Bagh
Delhi-110088**

**Sd/-
Tajinder Kaur
Managing Director
DIN: 06799570
Address: 302 A LIG Flats,
PKT D-6 SEC-6, Rohini,
Delhi- 110085**

**Place: Delhi
Date:09/07/2019**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2018-19 stood at Rs. 1,39,89,000/- as against Net Profit of Rs. 1,09,56,000/- in the year 2017-18. Furthermore, the total Revenue for the year ended March 31st, 2019 is Rs. 55,40,74,000/- as compared to Rs. 55,22,52,823/- revenue for the year 2017-18.

2. 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).

3. OPPORTUNITY

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

The Indian Media and Entertainment industry is on an impressive growth path. The revenue from advertising is expected to grow at a CAGR of 13 per cent and will exceed Rs 81,600 crore (US\$ 12.29 billion) in 2020 from Rs 41,400 crore (US\$ 6.24 billion) in 2014.

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.

4. 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.

5. 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.

6. 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.

7. 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.

8. HUMANRESOURCES

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**

**Sd/-
Arpan Gupta
Director
DIN: 03498884
Address: AG, 300,
Shalimar Bagh
Delhi-110088**

**Sd/-
Tajinder Kaur
Managing Director
DIN: 06799570
Address: 302 A LIG Flats,
PKT D-6 SEC-6, Rohini,
Delhi- 110085**

**Place: Delhi
Date:09/07/2019**

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."

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 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	01635601	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 10 months period ended 31st March, 2019, 10 (Ten) Board Meetings were held on 16.04.2018, 29.05.2018, 31.05.2018, 16.07.2018, 14.08.2018, 14.08.2018, 15.10.2018, 14.11.2018, 18.01.2019, 14.02.2019, 02.03.2019.

(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 in other Companies		Number of positions held in other Public Companies	
					Chairman	Member	Chairman	Member

Tajinder Kaur	Managing Director	Executive Director	10	YES	-	-	-	-
Arpan Gupta	Director	Non-Executive	10	YES	-	-	-	-
Sakshi Wadhwa	Director	Non-Executive & Independent Director	10	YES	-	-	-	-
Sanjeev Kumar Jha	Director	Non-Executive & Independent Director	4	NO	-	1	-	3

(IV) **Details of equity shares of the Company held by the Directors as on March 31, 2019 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	NIL

(V) The details of the familiarization programme of the Independent Directors are available on the Website of the Company (www.sadhnabroadcast.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 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.
- 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 any significant findings and follow up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - To review the functioning of the Whistle Blower mechanism, in case the same is existing
 - Mandatory reviews the following information:
 - i. Management discussion and analysis of financial condition and results of operations;
 - ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;

- iv. Internal audit reports relating to internal control weaknesses; and
- v. The appointment, removal and terms of remuneration of the Chief internal auditor

(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 2018 –19	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non – Executive & Independent Director	4	4
Mr. Sanjeev Kumar Jha	Non – Executive & Independent Director	2	2
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 29.05.2018, 14.08.2018, 14.11.2018, 14.02.2019 The gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the 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. ii

(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 2018 –19	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non – Executive & Independent Director	4	4
Mr. Sanjeev Kumar Jha	Non – Executive & Independent Director	2	2
Mr. Arpan Gupta	Non – Executive Director	4	4

During the year under review, the Committee met four times on 16.04.2018, 16.07.2018, 15.10.2018, 18.01.2019.

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

Ms. Geetanjali Malhotra

Company Secretary & Compliance Officer

A-68, Block A Subhadra Colony, Delhi-110035

(iii) Status For Shareholders' Complaints For The Period 01.04.2018 to 31.03.2019

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.

(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 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 2018 –19	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non – Executive & Independent Director	1	1
Mr. Sanjeev Kumar Jha	Non – Executive & Independent Director	1	1
Mr. Arpan Gupta	Non – Executive Director	1	1

During the year under review, the Committee met once in a year on 02.03.2019.

(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, committment, 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, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions

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

“Key Managerial Personnel” means:

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

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

Objective

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel

and Senior Management.

- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

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

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his/her appointment, as per Company's requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- (c) The Company shall not appoint or continue the employment of any person as its Managing Director, Whole-time Director or Manager who has attained the age of seventy years.

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

Term/Tenure

a) Managing Director/Whole-time Director:

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

b) Independent Director:

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

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

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

Evaluation

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

Removal

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and in compliance of the Companies Act, 2013, rules and regulations made there under and the policy of the Company.

Retirement

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

Policy for Remuneration To Directors/KMP/Senior Management Personnel

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

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

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

- (a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b) All the remuneration of the Non- Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- (c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- (d) Any remuneration paid to Non- Executive /Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

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

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

Implementation

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

The details of the Remuneration to Executive Director for the year ended March 31, 2019:

Executive Director Amount in Rupees

Name	Salary
Ms. Tajinder Kaur	3,96,000 Per Annum

(X) GENERAL BODY MEETING

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

Particulars	FY 2015-2016	FY 2016-2017	FY 2017-2018
Date and time	19 th August, 2016, at 12:00 P.M	27 th July, 2017 at 12:00 P.M.	24 th August, 2018 at 12:00 P.M
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

* Special Resolution was passed by the Company in any of its previous last AGM to consider the issue of further Equity Shares of the Company to Non Promoter/ Non Promoters' Group on Preferential basis.

(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 12th, 2019.

(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.sadhnabroadcast.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 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.sadhnabroadcast.com

(ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years 2016–17 ,2017–18 and 2018–19 respectively: **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.sadhnabroadcast.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 posted on Website of the Company. Annual Compliance Report for the year ended 31st March, 2019 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 FY 2018–2019

Date: 12th August, 2019 Time: 11:00 A.M

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

(ii) Financial Calendar (Tentative)

Financial Year : 1st April to 31st March

AGM in : August

(iii) Date of Book Closure:

The Book Closure date is 3rd August, 2019 to 11th August, 2019.

(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. 2019-20.

(vi) Corporate Identification Number: L92100DL1994PLC059093

(vii) Registrars and Transfer Agents:

M/s Skyline Financial Services Private Limited
D-153A, 1stFloor,
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, 1stFloor,
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, 2019:

(a) Distribution of Shareholding as on March 31, 2019 :

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	616	0.19	194990	0.16
5001 To 10,000	13	0.10	100380	1.89
10001 To 20,000	12	0.17	171250	0.82
20001 To 30,000	5	0.12	116740	0.77
30001 To 40,000	2	0.08	77620	0.39
40001 To 50,000	1	0.05	50000	0.27
50001 To 1,00,000	7	0.51	512470	2.47
1,00,000 and Above	46	98.78	99041980	56.77
Total	702	100	100265430	100

(b) Categories of equity shareholders as on March 31, 2019:

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	3225090	32.17
b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	6801453	67.83

(C) Top ten equity shareholders of the Company as on March 31, 2019 :

Sr. No	Name of Shareholder	Number of Share Held	% of Holding
1	Mahender Singh	685783	6.84
2	Sanjeev Kumar Jha	393630	3.93
3	Rajshree Goel	323500	3.23
4	Monica Asri	315622	3.15
5	Sarabjit Singh	236363	2.36
6	Angad Deep Singh	227273	2.27
7	Santosh Singh	200058	2
8	Pappu Kumar Singh	200058	2
9	Amit Kumar Jaiswal	200058	2
10	Sanjeev Chaudhary	200058	2

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

ISIN for Demat: INE994R01010

(X) ADDRESS FOR CORRESPONDENCE

Sadhna Broadcast Limited
37, Second Floor, Rani Jhansi Road,
Motia Khan, Paharganj, Delhi- 110055
Email ID: cbnl.delhi@gmail.com,
Website: www.sadhnabroadcast.com
Phone: 91-11-23552627

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, 2019 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 Gambhir & Luthrs
Chartered Accountants
Firm Registration No.028168N**

**Place: New Delhi
Dated: 09/07/2019**

**Sd/-
(Hitesh Luthra)
Partner M. No. 522212**

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

I, **Mr. Sanjeev Kumar**, 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
 - (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/-

Signature:

Name: Sanjeev Kumar

Designation: CFO

Address: N-122, Vijay Vihar

Delhi-110085

Date: 09/07/2019

Place: New Delhi

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

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2019, 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, 2019.

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

Sd/-

Name: Tajinder Kaur

Designation: Managing Director

DIN: 06799570

Address: 302 A LIG Flats, PKT D-6 Sec-6

Rohini, Delhi-110085

Date: 09/07/2019

Place: New Delhi

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

[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, Delhi- 110055

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

Based on our verification of the **Sadhna Broadcast Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Sadhna Broadcast Limited** ("the Company") for the financial year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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 there under;
- (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;
- 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 as above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

Date:-09/07/2019

Place:-New Delhi

Sd/-

Signature

V Kumar and Associates

FCS No: - 8976

CP No: - 10438

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

Annexure-1

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
2. We have the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
4. Where ever 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

09/07/2019
Place:-New Delhi

Sd/-
Signature
V Kumar and Associates
FCS No: - 8976
CP No: - 10438

INDEPENDENT AUDITOR'S REPORT

To the Members of SADHNA BROADCAST LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of SADHNA BROADCAST LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rule issued thereunder;
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
- g) 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 Gambhir & Luthra
Chartered Accountants
FRN: 028168N

Sd/-

Proprietor
Hitesh Luthra
M.No.: 522212

Place: Delhi
Date: 28/05/2019

Annexure – A to the Auditors’ Report

- (i)
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have immovable properties. Accordingly, paragraph 3(i)(c) of the order is not applicable.
- (ii) As explained to us, inventories of traded goods were physically verified during the year by the Management. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the Company and nature of business and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms & Registers, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii)(a), (b) & (c) of the order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms and registers, the Company has not granted loans, made investments, given guarantees and security. Accordingly, paragraph 3(iv) of the order is not applicable.
- (v) The Company has not accepted deposits from the public. Accordingly, paragraph 3(v) of the order is not applicable.
- (vi) As per information & explanation given to us, the reporting requirements with regard to maintenance of cost records by the company as prescribed under section 148(1) of the Act are not applicable for any of the services rendered by the company.
- (vii)
 - (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is not regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax (GST), cess and any other statutory dues, to the extent applicable, to the appropriate authorities.
According to the information and explanations given to us, there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us and records of the company examined by us, there are no amounts payable in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax, Goods and Service Tax (GST) which have not been deposited on account of any disputes.
- (viii) According to the information and explanations given to us and records of the company examined by us, the company has not raised loan or borrowings from financial institution, bank, government and debenture holders. Accordingly, paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanations given to us and records of the company examined by us, the company has not raised moneys from public offer or further public offer (including debt instruments) and term loans. Accordingly, paragraph 3(ix) of the order is not applicable.
- (x) During the course of our examination of the books and records of the Company and according to the information and explanations given to us & on the basis of written representations obtained, we have neither come across any instance of material fraud on or by the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) According to the information and explanations given to us and records of the company examined by us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, written representations obtained and records of the company examined by us, transactions with the related parties are in compliance with section 177 and section

188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations give to us and based on our examination of therecords of the Company, the Company has not made any preferential allotment or privateplacement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, written representations obtained,forms filed, registers & other records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xiv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gambhir & Luthra
Chartered Accountants
FRN: 028168N

Sd/-
Proprietor
Hitesh Luthra
M.No.: 522212

Place: Delhi
Date:28/05/2019

Annexure – B to the Auditors’ Report

Report on the Internal Financial Controls 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, 2019 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 Company’s management 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 (“ICAI”).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is 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 Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS 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 Ind AS financial statements.

Inherent 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 to 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, 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, 2019, 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 ICAI.

For Gambhir & Luthra
Chartered Accountants
FRN: 028168N

Sd/-

Proprietor
Hitesh Luthra
M.No.: 522212

Place: Delhi
Date:28/05/2019

SADHNA BROADCAST LIMITED
CIN NO: L92100DL1994PLC059093
BALANCE SHEET AS AT 31 MARCH, 2019

Particulars	Note No.	As at 31.03.2019 (Rs. 'Lakhs)	As at 31.03.2018 (Rs. 'Lakhs)
A. ASSETS			
1. Non-current assets			
Fixed Assets			
(a) Property, Plant and Equipment	3	206.3148577	43.99935774
(b) Financial Assets			
(i) Others financial assets	4	88.1	11.1
(d) Non Current Tax Assets			
(b) Deferred tax assets (Net)	25	0	0
(c) Other non-current assets	5	294.57	121.25
		588.9848577	176.3493577
2. Current assets			
(a) Inventories	6	69.16	64.7
(b) Financial Assets			
(i) Other investments	7	85	85
(ii) Trade receivables	8	1991.91	1335.35
(iii) Loans	9	1130.96	755.56
(iv) Cash and cash equivalents	10	11.51	105.37
(v) Other financial assets	11	95.962	312.482
(c) Other current assets	12	0	98.51
		3384.502	2756.962
TOTAL Assets		3973.486858	2933.311358
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	1002.65	1002.65
(b) Other Equity		346.3916223	208.923556
		1349.041622	1211.573556
Liabilities			
1. Non-current liabilities			
(a) Deferred tax liabilities (net)	25	4.890197197	4.498356193
		4.890197197	4.498356193
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	610.61	405.64
(i) Trade payables	15	1818.07	1179.69525
(ii) Other financial liabilities	16	2.32	25.05

(b)	Other current liabilities	17	188.15	101.74758
(c)	Current tax liabilities (Net)	18	0.42	5.1
			2619.57	1717.23283
	Total equity and liabilities		3973.49182	2933.314742

See accompanying notes forming part of the financial statements

As per our report of even date attached
For GAMBHIR AND LUTHRA
Chartered Accountants
Firm Regn No: 028168N

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

Sd/-

Hitesh Luthra
Proprietor
Membership No. 522212

Place: New Delhi
Dated: 28/05/2019

Sd/-

Director
Name : TAJINDER
KAUR
DIN No: 06799570

Sd/-

Director
Name : ARPAN
GUPTA
DIN No: 03498884

SADHNA BROADCAST LIMITED
CIN NO: L92100DL1994PLC059093
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR. 2019

Particulars	Note No.	For the year ended 31.03.2019 (Rs. 'Lakhs)	For the year ended 31.03.2018 (Rs. 'Lakhs)
1 REVENUE			
(a) Revenue from operations	19	5540.74	5522.5196
(b) Other income	20	0	0
2 TOTAL INCOME		5540.74	5522.5196
3 EXPENSES			
(a) Purchase of Traded Goods	21	690.71	117.6
(b) Increase/ (Decrease) of Traded goods		-4.46	-64.7
(c) Employee benefits expense	22	139.48	119.16
(d) Finance costs	23	2.47	4.42
(e) Depreciation and amortisation expenses	3	20.91	5.335982259
(f) Other expenses	24	4499.43	5173.59
4 TOTAL EXPENSES		5348.54	5355.405982
5 PROFIT/(LOSS) BEFORE TAX (2-4)		192.2	167.1136177
6 TAX EXPENSE	25		
(a) Current tax expense		51.90609266	0
(b) Current tax expense			
(c) Less : MAT credit adjustment relating to previous year		0	0
(d) Excess provision for tax relating to prior years			0
(e) Reversal of excess MAT credit taken in prior years			
(a) Net current tax expense		51.90609266	55.22188556
(a) Tax Expenses Earlier Year			55.22188556
(b) Deferred tax		0.401841004	2.328176193
NET TAX EXPENSE		52.30793366	57.55006175
7 PROFIT / (LOSS) AFTER TAX (5-6)		139.8920663	109.563556
8 Other Comprehensive Income		0	0
9 Total Comprehensive Income for the period (7+8)		139.8920663	109.563556
10 Earnings per equity share	26		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		1.395223322	1.092739799
Diluted (Rs. per share)		1.395223322	1.092739799

See accompanying notes forming part of the financial statements

As per our report of even date attached
For GAMBHIR AND LUTHRA
Chartered Accountants
Firm Regn No: 028168N

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

Sd/-

Sd/-

Sd/-

Hitesh Luthra
Proprietor
Membership No. 522212
Place: New Delhi
Dated: 28/05/2019

Director
Name : TAJINDER KAUR
DIN No: 06799570

Director
Name : ARPAN GUPTA
DIN No: 03498884

SADHNA BROADCAST LIMITED
CIN NO: L92100DL1994PLC059093
STATEMENT CASH FLOW FOR THE YEAR ENDED MARCH 31, 2019

	For the Year Ended March 31, 2019 (Rs. 'Lakhs)	For the Year Ended March 31, 2018 (Rs. 'Lakhs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	192.2	167.1136177
Adjustments for:		
Depreciation and amortisation expense	20.91	5.335982259
Finance costs	0	
Liabilities/ excess provisions written back (net)	0	0
Operating profit before working capital changes	213.11	172.4496
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Trade Receivables	-656.56	-63.39
Other current financial assets	216.52	101.88
Other current non- financial assets	98.51	77.82
Other non current financial assets	-77	-10.8
Other non current assets	-170.8	-72.79
Inventories	-4.46	-64.7
Short term Loans & Advances	-375.4	-701.25
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	638.37475	-824.69
Current financial Liabilities	-22.73	25.06
Current non-financial Liabilities	86.40242	61.56
Other non current financial Liabilities		0
Other non current Liabilities	0	0
Long Term Provisions		
Short term provisions	0	0
Non current provisions	0	0
Cash generated from operations	-105.9389227	-1298.8504
Taxes paid / (received)	-7.21	-50.12
Net Cash from Operating Activities	-113.1489227	-1348.9704
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	-183.2255	-28.88
Net Cash used in Investing Activities	-183.2255	-28.88
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of short term borrowings	204.97	209.45
Payment of Equity dividend (including Tax)	-2.424	-30.16
Net Cash from Financing Activities	202.546	179.29
Net Increase/(Decrease) in Cash and Cash Equivalents	-93.82842266	-1198.5604
Cash and Cash Equivalents at the beginning of the period	105.37	1303.93
Cash and Cash Equivalents at the end of the period	11.54157734	105.3696
Cash and Cash Equivalents at the end of the period comprise of:		
Cash on Hand	0.27	9.87
Balances with Banks in Current Accounts	11.24	95.5
	11.51	105.37

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 Ir

As per our report of even date attached
For GAMBHIR AND LUTHRA
Chartered Accountants
Firm Regn No: 028168N

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

SD/-
Hitesh Luthra
Proprietor
Membership No. 522212
Place: New Delhi
Dated: 28/05/2019

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

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

SADHNA BROADCAST LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3

3A Property, plant and equipment

(Rs. 'Lakhs)

	As at 31 March, 2019	As at 31 March, 2018	As at 1 April, 2017
Carrying amounts of :			
Plant and equipments	192.3274693	32.27246927	0
Computers	12.32579967	10.49279967	1.85713
Office and other equipment	1.6615888	1.2340888	2.12557
	206.3148577	43.99935774	3.9827
Capital work in progress	0	0	0
	206.3148577	43.99935774	3.9827

Plant and equipment

	Plant and equipm	Computers	Office and other er	Total
Deemed cost				
Balance at 1 April, 2017	14.09213	8.85397	2.20115	25.14725
Additions	20.37	8.51	0	28.88
Disposals	0	0	0	0
Balance at 31 March, 2018	34.46213	17.36397	2.20115	54.02725
Additions	173.24	9.988	0	183.228
Disposals	0	0	0	0
Balance at 31 March, 2019	207.70213	27.35197	2.20115	237.25525
Accumulated depreciation				
Balance at 1 April, 2017	-0.74665	-3.46146	-0.4938	-4.70191
Depreciation expenses	-1.443010726	-3.409710333	-0.4832612	-5.335982259
Elimination on disposals of assets	0	0	0	0
Balance at 31 March, 2018	-2.189660726	-6.871170333	-0.9770612	-10.03789226
Adjustment in Depreciation*	-0.04	-0.59	0.62	-0.01
Depreciation expenses	-13.145	-7.565	-0.1925	-20.9025
Eliminated on disposals of assets	0	0	0	0
Balance at 31 March, 2019	-15.37466073	-15.02617033	-0.5495612	-30.95039226
Carrying amount				
Balance at 1 April, 2017	13.34548	5.39251	1.70735	20.44534
Additions	20.37	8.51	0	28.88
Disposals	0	0	0	0
Depreciation expenses	-1.443010726	-3.409710333	-0.4832612	-5.335982259
Balance at 31 March, 2018	32.27246927	10.49279967	1.2340888	43.99935774
Additions	173.24	9.988	0	183.228
Disposals	0	0	0	0
Depreciation expense	-13.145	-7.565	-0.1925	-20.9025
Adjustment in Depreciation*	-0.04	-0.59	0.62	-0.01
Balance at 31 March, 2019	192.3274693	12.32579967	1.6615888	206.3148577

SADHNA BROADCAST LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2019	As at 31.03.2018
4 Other financial assets		
Considered good		
a. Security deposits	0	88.1 #
	0	11.1
	88.1	11.1
5 Other non-current assets		
a. Advance tax (Net of Provision for Income Tax Rs. 82.91 Lakhs)	80.94	78.42
b. Balances with government authorities	0	0
- GST Input Credit	178.43	10.13
c. Other Non- Current Assets		
- Preliminary Expenses	35.2	32.7
	294.57	121.25

SADHNA BROADCAST LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2019 (Rs. 'Lakhs)	As at 31.03.2018 (Rs. 'Lakhs)	As at 01.04.2017 (Rs. 'Lakhs)
6 Inventories			
Traded Goods (at lower of Cost and netRealisable value)	69.16	64.7	57.4772
	69.16	64.7	57.4772
7 Current investments (Carried at FVTPL)			
a. Other investments			
Unquoted Investment in Equity Instruments	85	85	85
	85	85	85
8 Trade receivables*			
Current			
Trade receivables			
(a) secured, considered good	0	0	0
(b) unsecured, considered good	1991.91	1335.35	106.86434
(c) Doubtful	0	0	0
Allowance for doubtful debts (Expected credit loss allowance)	0	0	0
	1991.91	1335.35	106.86434
Movements in the allowance for doubtful debts			
Opening balance of provision bad and doubtful debts	0	0	
Add: Provision for bad and doubtful debts made during the year	0	0	
Less: Excess provision written back during the year		0	
Closing balance of provision for bad and doubtful debts	0	0	0
9 Loan			
Current			
Loans to Others			
- Unsecured, considered good	1130.96	755.56	124.52
	1130.96	755.56	124.52
10 Cash and cash equivalents*			
a. Balance with scheduled banks in current accounts	11.24	95.5	1440.86
b. Cash on hand	0.27	9.87	0.32539
Cash and cash equivalent	11.51	105.37	1441.18539
11 Other financial assets *			
Considered good			
d. Unbilled Revenue			
Other advances			
- Advance Paid to Suppliers	95.96	312.48	303.01275
- Other Advances			
	95.962	312.482	303.01475
12 Other current assets			
Other non-financial assets			
a. Prepaid expenses		98.51	32.28153
b. Balance with government authorities			0.40888
	0	98.51	32.69041

SADHNA BROADCAST LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2019

Particulars	As at 31.03.2019 (Rs. 'Lakhs)	As at 31.03.2018 (Rs. 'Lakhs)
13 EQUITY SHARE CAPITAL		
AUTHORISED		
10,500,000 Equity Shares of Rs. 10/- each	1050	1050
ISSUED, SUBSCRIBED AND FULLY PAID UP		
Equity Shares of Rs. 10/- each, fully paid up	1002.65	1002.65
	1002.65	1002.65

a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2019 and March 31, 2018 is set out below:

Particulars	March 31, 2019		March 31, 2018		
	No of shares	AmountRs.	No of shares	AmountRs.	
Numbers of shares at the Beginning	100.267	1002.65	100.267	1002.65	1002.65
Add: Shares issued during the year	0	0	0	0	0
Numbers of shares at the End	100.267	1002.65	100.267	1002.65	1002.65

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

Particulars	March 31, 2019		March 31, 2018		
	No of shares	% Holding	No of shares	% Holding	
Gaurav Gupta	701860	0.07	701860	0.07	0.07
Tajinder Kaur	500863	0.05	500863	0.05	0.05
Pooja Aggarwal	698623	0.0697	698623	0.0697	0.0697

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
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2019 (Rs. 'Lakhs)	As at 31.03.2018 (Rs. 'Lakhs)	As at 01.04.2017 (Rs.)
14 Borrowings			
Short-term borrowings (Unsecured) at amortised Cost			
a. Loans repayable on demand from banks			
-from banks	55.96	0	0
c. Other Loans	554.65	405.64	145
	610.61	405.64	145
15 Trade payables			
Trade payables - Other than acceptances*			
a. total outstanding dues of micro enterprises and small	0	0	0
b. total outstanding dues of creditors other than micro enterprises and small enterprises			
-Payable for goods and services	1818.07	1179.69525	956.92892
	1818.07	1179.69525	956.92892
* The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and			
16 Other financial liabilities			
a. Unpaid Dividends	2.32	25.05	5.0135
	2.32	25.05	5.0135
17 Other current liabilities			
Other non financial liabilities			
a. Statutory remittances	31.65	29.85371	21.73736
c. Other payables			
(i) Security deposits received	100.48	45.25	0
(ii) Advances from customers	38.99	18.94387	0
(iii) Salary Payable	16.09	7.7	9.4557
(iv) Other Payable	0.94		
	188.15	101.74758	31.19306
18 Current tax liabilities (Net)			
Provision for Dividend Tax	0.42	5.1	1.23541
	0.42	5.1	1.23541
19 REVENUE FROM OPERATIONS			
a. Operating revenue			
- Sale of Product	848.48		156.46
- Sale of Services	4688.5		5366.0596
b. Other operating revenue			
i. Miscellaneous income	3.76		
	5540.74		5522.5196

20	OTHER INCOME			
	a. Interest income			
	ii. on income tax refund	0	0	
	b. Liabilities/ excess provisions written back			0
		0	0	
21	PURCHASE OF TRADED GOODS			
	- Purchase of Traded Goods	690.71	117.6	
		690.71	117.6	
22	EMPLOYEE BENEFIT EXPENSE			
	a. Salaries and allowances	130.21	115.74	
	b. Director Remuneration	0.99	0	
	b. Gratuity expense	0.87		
	b. Bonus Paid	1.71	1.84	
	c. Staff welfare expenses	5.7	1.58	
		139.48	119.16	
23	FINANCE COSTS			
	a. Interest expense on			
	- Interest on loans from banks	0	0	
	(ii) Interest on finance lease obligations (vehicles)	0	0	0
	(iii) Interest on Preference shares	0	0	
	Exchange differences regarded as an adjustment to			
	b. borrowing cost		0	0
	a. Other Interest costs	2.47	4.42	
		2.47	4.42	
24	OTHER EXPENSES			
	a. Operating Expenses (Refer Note 22.1)	4356.9	4994.61	
	b. Commission Expenses	9.5	23.3	
	c. Electricity Expenses	2.9	7.29	
	d. Legal & Professional Fee	48.52	28.18	
	e. Conveyance Expenses	0.52	1.45	
	f. Rates & Taxes		3.53	
	g. Rent	16.1	3.12	
	h. Repair & Maintenance Expenses			
	- Plant & Equipments	12.98	0.58	
	- Other	5.6	3.73	
	i. Printing & Stationary	1	2.49	
	j. Postage & Courier	0.32	0.41	
	k. Telephone Expenses	0.47	0.27	
	l. Security Guard Expenses	1.4	1.41	
	m. Travelling Expenses	4.93	23.21	

n.	Business Promotion	15.07	63.95
o.	Audit Fee*	1.75	0.5
p.	Vehicles Running & Maint.	8.61	
q.	Miscellaneous Expenses	12.86	15.56

		4499.43	5173.59
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Operating Cost

a.	Advertising Contract Expenses	1170.92	2114.99
b.	Carriage Fees Expenses	2579.12	1576.05
c.	Hoarding Expenses	560.04	1303.54
d.	Tour Travel & Transportation Exp.	31.31	0
e.	Uplinking & Downloading Expenses	14	0
f.	Misc Expenses	1.51	0.03

		4356.9	4994.61
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* Consultancy, professional and legal charges includes Auditor's remuneration as under :

a.	To statutory auditors		
	For audit		0.3
	For other services		0.2
		0	0.5

25 TAX EXPENSE

(a) Income Tax Expense

Particulars	Year ended 31.03.2019 (Rs. 'Lakhs)	Year ended 31.03.2018 (Rs. 'Lakhs)
Current Tax:		
Current Income Tax Charge	51.90609266	55.22188556
Tax Expenses Earlier Year		
Deferred Tax		
In respect of current year origination and reversal of temporary differences	0.391841004	2.328176193
	52.29793366	57.55006175
Total Tax Expense recognised in profit and loss account	52.29793366	57.55006175

(b) Deferred Tax Assets (Net)

(i) Movement of Deferred Tax for 31.03.2019 (Rs. 'Lakhs)

Particulars	Year ended 31.03.2019		
	Opening Balance	Recognised in profit ar	Regonised in Closing balance
Tax effect of items constituting deferred tax assets			
Property, Plant and Equipment	-4.498356193	-0.391841004	-4.890197197
Employee Benefits		0	0
Deferred Tax Asset (Net)	-4.498356193	-0.391841004	0 -4.890197197

(ii) Movement of Deferred Tax for 31.03.2018 (Rs. 'Lakhs)

Particulars	Year ended 31.03.2018		
	Opening Balance	Recognised in profit ar	Regonised in Closing balance
Tax effect of items constituting deferred tax assets			
Property, Plant and Equipment	-2.17018	-2.328176193	-4.498356193
Employee Benefits		0	0
Other Items		0	0
Deferred Tax Asset (Net)	-2.17018	-2.328176193	0 -4.498356193

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the realizability of deferred income tax assets, management considers that the ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

(c) Numerical Reconciliation between average effective tax rate and applicable tax rate :

Particulars	As at March 31, 2019		As at March 31, 2018		Tax Rate
	Amount	Tax R:	Amount	Tax R:	
Profit Before tax from Continuing Operations	192.2	0.25	167.1136177		0.309
Income Tax using the Company's domestic Tax rate #	48.05		51.63810788		
Tax Effect of :					
- Tax Impact due to permanent difference	0.76014		30.126882		
- Tax Impact due to Timing difference	-2.105393636		-79.43681369		
- Previous Year Tax Provision	-46.30290536		55.22188556		
Income Tax recognised in Statement of Profit and Loss from Contin	0.401841004	0	57.55006175		0.344376853

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SADHNA BROADCAST LIMITED

Regd. Off: 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055
CIN :L92100DL1994PLC059093, E-mail : cbnl.delhi@gmail.com

ATTENDANCE SLIP
25th Annual General Meeting

Number of Shareholder

Regd. Folio No.....

DP.ID. No.*

Client ID No. *

Mr./Ms.....

Father's/Husband's Name.....

I certify that I am a registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the 25th Annual General Meeting of the Company at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055 at 11.00 AM on Monday, the 12th August, 2019.

.....
Members'/Proxy's Name in BLOCK Letters

.....
Members'/Proxy's Signatures

Note :

- (1) Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.
- (2) Member's Signatures should be in accordance with the specimen signatures registered with the Company
- (3) Please bring your copy of the Annual Report for reference at the Meeting

* Applicable for Members holding shares in physical form.

**FORM NO. MGT-11
PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN: L92100DL1994PLC059093

Name of the Company: Sadhna Broadcast Limited

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

Name of the Member: Registered Address: E-mail Id: Folio No /client ID: DP ID:
--

I/We, being the member(s) of shares of the above named company, hereby appoint.

1. Name.....,E- mail ID.....
Address
Signature....., or failing him/her

2. Name.....,E- mail ID.....
Address.....
Signature....., or failing him/her

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 25th Annual General Meeting of the Company, to be held on the 12th Day of August 2019 at 11.00 am at **37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055** and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Audited Financial Statements
2. Declaration of Final Dividend on Equity Shares for the financial year 2018-19
3. Approval of Appointment and Re appointment of of Statutory Auditors
4. Regularisation of appointment of Mr. Sanjeev Kumar Jha from Additional Director to Director.
5. Re-appointment of Mrs. Sakshi Wadhwa as Independent Director.
6. Re-appointment of Mrs. Tajinder Kaur as Managing Director.

Signed this _____ day of 2019

Signature of shareholder _____

Signature of Proxy _____

Affix Revenue Stamp

Note: This proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.