



SADHNA BROADCAST LIMITED

(Formerly known as Chirai Broadcast Network Limited)

23rd ANNUAL REPORT

2016-17



<u>CORPORATE INFORMATION</u>	
BOARD OF DIRECTORS	COMPANY SECRETARY & COMPLIANCE OFFICER
<p>Tajinder Kaur Managing Director Arpan Gupta Non-Executive Director Sakshi Wadhwa Independent Director Satyabrata Mukherjee Independent Director</p>	<p>Ms. Geetanjali Malhotra Email I.D. cbnl.delhi@gmail.com Contact No. 011-23552627</p>
REGISTERED OFFICE	STATUTORY AUDITORS
<p>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</p>	<p>Mittal Nirbhay & Co. Chartered Accountants T-11, 3rd Floor, Maruti Plaza, Sanjay Place, Agra-282002</p>
SECRETARIAL AUDITOR	REGISTRAR AND TRANSFER AGENT
<p>V Kumar and Associates Company Secretaries 15/18, Basement West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com, vivek@vkumarassociates.in</p>	<p>M/s Skyline Financial Services Private Limited D-153/A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.: 011-64732681-88, 26812682-83</p>
BANKERS	STOCK EXCHANGE
<p>Yes Bank Axis Bank ICICI Bank State Bank of India Punjab National Bank</p>	<p>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</p>

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NOTICE

Notice is hereby given that the 23rd Annual General Meeting of **M/s Sadhna Broadcast Limited** will be held on Thursday, the 27th Day of July, 2017 at 12:00 P.M at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj Delhi New Delhi DL 110055 the registered office of the Company, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet and Statement of Profit and Loss of the Company for the year ended 31st March 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint the auditors and fix their remuneration in terms of Section 139 and Section 142 of the Companies Act, 2013 and for that purpose pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed thereunder and as per the recommendation of Audit Committee, **M/s Miital Nirbhay & Co., Chartered Accountants**, T-11, 3rd Floor, Maruti Plaza, Sanjay Palace, Agra - 282002, be and are hereby re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 24th Annual General Meeting and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors.”

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

**Place: Delhi
Date: 26/06/2017**

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

NOTES:

- (1) 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.
- (2) 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.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 20th July, 2017 to Thursday, 22nd July, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- (7) Members are requested to notify immediately any change in their address /change in bank details to the Company's registered office, quoting their ledger folio number. In respect of shares held in electronic form, instructions regarding change in address/change in bank details may be furnished to their respective depository participants only.
- (8) 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 23rd Annual General Meeting (AGM) through e-voting Services provided by National Securities Depository Limited (NSDL).

PROCESS FOR E-VOTING:

The voting period begins on Sunday 23rd July, 2017 at 9.00 AM and ends on Wednesday 26th July, 2017 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 21st July, 2017 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. 26th July, 2017, 5:00 P.M.

The instructions for remote e-voting are as under:

1. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>.
2. Click on "Shareholder – Login"
3. Put your existing User ID and password.
4. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
5. Select "EVEN" Sadhna Broadcast Limited.
6. Now you are ready for "e-Voting" as "Cast Vote" page opens.
7. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
8. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signatures of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at 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 Saturday, 29th July, 2017. The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

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

**Place: Delhi
Date: 26.06.2017**

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

DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the 23rd Annual Report on the business and operations of your Company along with the Annual Audited Financial Statements for the financial year ended 31st March, 2017.

Financial Summary of the Company

The performance of the Company for the financial year ended on 31st March, 2017 is summarized below:

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Income (Gross)	36,16,54,893	23,40,80,000
Expenditure	35,28,36,337	23,75,87,737
Profit/(Loss) before Exceptional and extraordinary Items and tax	88,18,556	56,66,875
Less:- Tax Expense		
- Current Tax/Mat	27,69,000	17,50,000
- Deferred Tax Adjustment-Cr/Dr	1,86,751	13,529
- Tax Adjustments for Earlier Year	-	-
Profit after Tax	58,62,805	39,03,346

Dividend

Your Directors intend to plough back available resources for the financial requirements and express their inability to recommend any dividend for the financial year.

Reserves

The Company has transferred an amount of Rs. 30,74,375 from the statement of profit and loss to general reserve during the year 2016-17 under review as compared to previous year 2015-16 of Rs. 65,26,455.

Brief description of the Company's working during the year

The fiscal year 2017 was a period of relative stability. During the year under review, your Company achieved a profit of Rs. 88,18,556/- before tax as against Profit of Rs. 56,66,875/- 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:

Increase in Authorized Share Capital and Issue of Bonus Shares

The Company has allotted 2,78,843 Bonus Shares of Rs. 10/- (Rupees Ten only) each, credited as fully paid up by the capitalization of free reserves to the existing holders of equity shares in the Board Meeting of the Company held on 27.06.2016 after obtaining approval of the members in the Extra-Ordinary General Meeting held on 2nd June, 2016, in the proportion of 1 (One) Equity Share for every 35 (Thirty Five) Equity Shares held by the existing Members on 24.06.2016, the record date for the said purpose.

The Authorised Share Capital of the Company has also been increased to Rs. 10,50,00,000/- (Rupees Ten Crore Fifty Lacs only) for the purpose of giving effect to the aforesaid issue of Bonus Shares by passing Ordinary Resolution in the same Extra-Ordinary General Meeting.

No other 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, the Authorized Share Capital of the Company has been increased from Rs. 10,00,00,000/- (Rupees Ten Crores only) to Rs.10,50,00,000/- (Rupees Ten Crores Fifty Lacs only) w.e.f. 2nd June, 2016 after passing of Ordinary Resolution in the General Meeting of the Company for issue of Bonus shares.

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 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 in place of Ms. Jyoti Pandey who ceased to hold the office w.e.f. October 07, 2016.

Number of Meetings of the Board of Directors

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

During the 12 months period ended 31st March, 2017, 14 (Fourteen) Board Meetings were held on 18.04.2016, 28.04.2016, 02.05.2016, 30.05.2016, 13.06.2016, 27.06.2016, 07.07.2016, 12.08.2016, 14.09.2016, 05.10.2016, 07.10.2016, 14.11.2016, 13.01.2017 and 13.02.2017.

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. Satyabrata Mukherjee (Independent Director), Mrs. Sakshi Wadhwa (Independent Director) and Mr. Arpan Gupta (Independent Director). The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

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. Satyabrata Mukherjee (Independent Director), Mrs. Sakshi Wadhwa (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. Mittal Nirbhay & Co, 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.

Mittal Nirbhay & Co., 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 24th Annual General Meeting 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**

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

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

Place: Delhi
Date: 26/06/2017

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
NIL	NIL	NIL	NIL	NIL	NIL

By order of the Board
For Sadhna Broadcast Limited

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

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

Place: Delhi
Date:26/06/2017

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March 2017

*[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	99.89 (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	0	0	0	0	0
(b)	Central Govt. / State Govt.(s)	0	0	0	0	0
(c)	Bodies Corporate	0	0	0	0	0
(d)	Financial Institutions / Banks	0	0	0	0	0
(e)	Any Other (specify)	0	0	0	0	0
	Sub-Total (A)(1)	0	0	0	0	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	3	303321	303012	3.03	3.03
(b)	Individuals -					
i.	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	535	762286	23146	7.6	7.6
ii	Individual shareholders holding nominal share capital in excess of Rs. 1	37	8953937	8953937	89.3	89.3

	lakh.					
(c)	Any Other (subsidiary company)(specify)	0	0	0	0	0
(d)	Hindu Undivided Family	8	6999	0	0.07	0.07
	Sub-Total (B) (2)	583	10026543	9280095	100	100
	Total Public Shareholding B= (B)(1)+(B)(2)	583	10026543	9280095	100	100
	TOTAL (A)+(B)	583	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	-	0	0	0	0	0	0	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	0	0	0	0

	increase/decrease (e.g. allotment/ transfer/bonus/sweat Equity etc.				
	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	30,48,230	31.27	30,48,230	31.27
	Date wise Increase/ Decrease in Share holding during the year specifying there as on for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.	6,38,231	6.37	6,38,231	6.37
	At the End of the year (or on the date of separation, if separated during the year)	36,86,461	36.77	36,86,461	36.77

(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, 2016		Shareholding at the end of the year 31 st March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Arpan Gupta	194500	1.99	200058	1.99
2	Ms. Tajinder Kaur	194500	1.99	500863	4.99
3	Ms. Sakshi Wadhwa	0	0	0	0
4	Mr. Satyabrata Mukherjee	0	0	0	0

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	1,00,00,000	NIL	1,00,00,000
I) Principal Amount				
II) Interest due but not paid				
III) Interest accrued but not due				
Total (I+II+III)	NIL	1,00,00,000	NIL	1,00,00,000
Change in Indebtedness during the financial year				
• Addition	NIL	50,74,000	NIL	50,74,000
• Reduction				
Net Change	NIL	50,74,000	NIL	50,74,000
Indebtedness at the end of the financial year	NIL	1,50,74,000	NIL	1,50,74,000
I) Principal Amount				
II) Interest due but notpaid				
III) Interest accrued but not due				
Total (I+II+III)	NIL	1,50,74,000	NIL	1,50,74,000

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-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	Tajinder Kaur	1,22,870
	Stock Option	NIL	NIL
	Sweat Equity	NIL	NIL
	Commission - as % of profit - others, specify	NIL	NIL
	Others, please specify	NIL	NIL
	Total (A)	NIL	1,22,870
	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		
	<ul style="list-style-type: none"> • 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				Total
		CEO	Company Secretary		CFO	
1.	Gross salary		Jyoti Pande	Geetanjali Malhotra	Sanjeev Kumar	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	66,000	66,000	1,80,000	3,12,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission					
	- as % of profit					
	- others, specify...	NIL	NIL	NIL	NIL	NIL

5.	Others, please specify					
		NIL	NIL	NIL	NIL	NIL
	Total	NIL	66000	66000	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

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

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

Place: Delhi
Date:26/06/2017

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 2016-17 stood at Rs. 58,62,805/- as against Net Profit of Rs. 39,03,346/- in the year 2015-16. Furthermore, the total Revenue for the year ended March 31st, 2017 is 361,654,893/- as compared to Rs. 24,32,54,612/- revenue for the year 2015-16.

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 2019 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**

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

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

**Place: Delhi
Date:26/06/2017**

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
Satyabrata Mukherjee	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 12 months period ended 31st March, 2017, 14 (Fourteen) Board Meetings were held on 18.04.2016, 28.04.2016, 02.05.2016, 30.05.2016, 13.06.2016, 27.06.2017, 07.07.2016, 12.08.2016, 14.09.2016, 05.10.2016, 07.10.2016, 14.11.2016, 13.01.2017 and 13.02.2017.

(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	14	YES	-	-	-	-
Arpan Gupta	Director	Non-Executive	13	YES	-	-	-	-
Sakshi Wadhwa	Director	Non-Executive & Independent Director	11	YES	-	-	-	-
Satyabrata Mukherjee	Director	Non-Executive & Independent Director	12	YES	-	1	-	3

(IV) Details of equity shares of the Company held by the Directors as on March 31, 2017 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
Satyabrata Mukherjee	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 2016 –17	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non – Executive & Independent Director	4	4
Mr. Satyabrata Mukherjee	Non – Executive & Independent Director	4	4
Mr. Arpan Gupta	Non – Executive Director	4	4

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

During the year under review, the Committee met Four times on 30.05.2016, 12.08.2016, 14.11.2016 and 13.02.2017. 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 2016 –17	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non – Executive & Independent Director	5	5
Mr. Satyabrata Mukherjee	Non – Executive & Independent Director	5	5
Mr. Arpan Gupta	Non – Executive Director	5	5

During the year under review, the Committee met four times on 18.04.2016, 07.07.2016, 12.08.2016, 05.10.2016 and 13.01.2017.

(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 01.04.2016 to 31.03.2017

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 2016 –17	
		Held	Attended
Mrs. Sakshi Wadhwa (Chairman)	Non – Executive & Independent Director	3	3
Mr. Satyabrata Mukherjee	Non – Executive & Independent Director	3	3
Mr. Arpan Gupta	Non – Executive Director	3	3

During the year under review, the Committee met Three times on 18.04.2016, 12.08.2016 and 07.10.2016.

(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, 2017:

Executive Director Amount in Rupees

Name	Salary
Ms. Tajinder Kaur	1,22,870 Per Annum

(X) GENERAL BODY MEETING

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

Particulars	FY 2013-2014	FY 2014-2015	FY 2015-2016
Date and time	15th September, 2014, at 3:30 P.M.	29th September 2015, at 12.00 P.M.	19th August, 2016, at 12:00 P.M
Venue	24/27-28, 2nd Floor, West Patel Nagar, New Delhi-110008	24/27/28, Second Floor, Front Side, West Patel Nagar, New Delhi-110008	37, Second Floor, Rar Jhansi Road, Motia Khan, Pahargan Delhi- 110055
Special Resolution	No	*YES	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 July 27, 2017.

(XI) MEANS OF COMMUNICATIONS

The quarterly, half-yearly and annual results of the Company are generally published in newspapers in India which include “The Pioneer” (English) and “Pioneer” (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 2014–15, 2015–16 and 2016–17 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, 2017 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 2016–2017

Date: 27th July, 2017 Time: 12:00 P.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 : July

(iii) Date of Book Closure:

The Book Closure date is July 20, 2017 to July 22, 2017.

(iv) Listing on Stock Exchanges

Metropolitan Stock Exchange of India Limited,
4th Floor, Vibgyor tower,
Opposite Trident Hotel,
Bandra-Kurla Complex
Mumbai - 400098

(v) Stock Codes/Symbol: SADHNA

Listing Fees as applicable have been paid for F.Y. 2017-18.

(vi) Corporate Identification Number: L92100DL1994PLC059093

(vii) Registrars and Transfer Agents:

M/s Skyline Financial Services Private Limited
D-153A, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi-110020
Contact No.: 011-64732681

(viii) Places for acceptance of documents:

M/s Skyline Financial Services Private Limited
D-153A, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi-110020

(ix) Share Transfer System:

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

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

(x) Shareholding as on March 31, 2017:

(a) Distribution of Shareholding as on March 31, 2017 :

No. of Shares	Holding	% of Capital	No. of Accounts	% of Total Accounts
1-100	0	0	0	0
101-500	12257	0.12	51	8.75
501-1000	185790	1.85	328	56.26
1001-5000	217036	2.16	118	20.24
5001-10000	213028	2.12	33	5.66
10001-20000	143695	1.43	14	2.40
20001-30000	0	0	0	0.00
30001-40000	0	0	0	0.00
40001-50000	0	0	0	0.00

50001–100000	0	0.00	0	0.00
100001– 200000	1167000	11.64	6	1.03
200000 Above	8087737	80.66	32	5.49

(b)Categories of equity shareholders as on March 31, 2017 :

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	–	–
b) Foreign	–	–
Public		
a) Institutional Shareholding	–	–
b) General Public	10026543	100%

(C) Top ten equity shareholders of the Company as on March 31, 2016 :

Sr. No	Name of Shareholder	Number of Share Held	% of Holding
1	Gaurav Gupta	701860	7
2	Pooja Aggarwal	698623	6.97
3	Ritu Ahuja	360000	3.59
4	Saurabh Gupta	257699	2.57
5	Tajindar Kaur	500863	4.995
6	Neha Sharma	231500	2.31
7	Madan Rawat	235000	2.34
8	Arpan Gupta	200058	1.995
9	Sadhna Media Private Limited	300800	3
10	Ranjeet Kumar Dubey	200058	1.995

(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: 91-11-2355262

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, 2017 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 Mittal Nirbhay&Co
Chartered Accountants
Firm Registration No.013097C

Place: New Delhi
Dated: 26/06/2017

(Kamal Kumar)
Partner M. No. 502549

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**

Signature:

Name: Sanjeev Kumar

Designation: CFO

Address: N-122, Vijay Vihar

Delhi-110085

Date: 26/06/2017

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, 2017, 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, 2017.

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

**Name: Tajinder Kaur
Designation: Managing Director
DIN: 06799570**

**Address: 302 A LIG Flats, PKT D-6 Sec-6
Rohini, Delhi-110085**

**Date: 26/06/2017
Place: New Delhi**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[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,
M/s 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 **M/s 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 **M/s 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, 2017** 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 **M/s Sadhna Broadcast Limited** ("the Company") for the financial year ended on **31st March, 2017** 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 issued and allotted 2,78,843 (Two Lacs Seventy Eight Thousand Eight Hundred And fourty Three) Equity Shares of face value of Rs.10/- each Bonus shares in compliance with the provisions of Companies Act, 2013, the rules made there under and the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 as applicable. In terms of the provisions of the Delhi Stamp Act, a Company issuing share certificate(s) is required to pay stamp duty at a rate of Rs. 1 (Rupee One) per Rs. 1000 (Rupees One Thousand) in the state of Delhi.

Date:-26/06/2017

Place:-New Delhi

Signature
V Kumar and Associates
ACS No: - 21295
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

Date:-26/06/2017

Place:-New Delhi

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



MITTAL NIRBHAY & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF SADHNA BROADCAST LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Sadhna Broadcast Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 there under.

We have conducted our audit 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



MITTAL NIRBHAY & CO.
Chartered Accountants

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 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2017, and its **profit** and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure - "A" statement on the matters specified in paragraphs 3 of the Order.

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 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".



MITTAL NIRBHAY & CO.
Chartered Accountants

- (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 MITTAL NIRBHAY & CO.
FRN 013097C
Chartered Accountants

CA Kamal Kumar
Partner / 502549
New Delhi, May 30 2017



Sadhna Broadcast Limited
Annexure to Independent Auditors' Report for the period ended March 2017
(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and
Regulatory Requirements" of our Report of even date)

(i) Fixed Assets

The Company has no fixed assets, hence reporting under clause 3 (i) (a), (b) and (c) does not arise.

(ii) Inventories

As explained to us, inventories of traded good 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) Loans given

The Company has not granted any Secured or unsecured loan to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence reporting under clause 3 (iii) (a), (b) and (c) does not arise.

(iv) Compliance of Sec. 185 & 186

The Company has not entered into any transaction in respect of loans, investments, guarantee and security which attracts compliance to provisions of section 185 & 186 of the Companies Act, 2013, therefore, paragraph 3 (iv) of the order is not applicable to the company.

(v) Public Deposit

During the year, the company has not accepted any deposits from the public, therefore, paragraph 3 (v) of the order is not applicable.

(vi) Cost Records

In our opinion and according to information and explanations given to us, maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, for the sales made and services provided by the company.

(vii) Statutory Dues

a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been



MITTAL NIRBHAY & CO.

Chartered Accountants

regular in depositing its undisputed statutory dues applicable to it with the appropriate authorities.

- b) There are no undisputed dues payable dues applicable to it with the appropriate authorities, outstanding as on 31st March, 2017 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, there are no amounts in respect of statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii)** According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken any loans or borrowings from any financial institutions & banks.
- (ix)** According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not raised money by way of initial public offer or further public offer (including debt instrument) any term loans during the period under audit therefore, paragraph 3 (ix) of the order is not applicable to the company.
- (x)** Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi)** In our opinion and according to the information and explanations given to us, the Company is has not paid managerial remuneration during the year under audit. Therefore paragraph 3 (xi) of the order regarding paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 is not applicable to the company.
- (xii)** As explained, the company is not a Nidhi Company. Therefore paragraph 3 (xii) of the order is not applicable to the company.
- (xiii)** As per the information and explanations given by the management, company has no related party transaction during the year under audit Hence reporting under clause 3(xiii) doesnot arise.
- (xiv)** As per the information and explanations given by the management, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore paragraph 3 (xiv) of the order is not applicable to the company.



MITTAL NIRBHAY & CO.

Chartered Accountants

- (xv)** As per the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Therefore paragraph 3 (xv) of the order is not applicable to the company.
- (xvi)** As per the information and explanations given by the management, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore paragraph 3 (xvi) of the order is not applicable to the company.

**For MITTAL NIRBHAY & CO.
FRN 013097C
Chartered Accountants**

**CA Kamal Kumar
Partner / 502549
New Delhi, May 30, 2017**



MITTAL NIRBHAY & CO.

Chartered Accountants

ANNEXURE - "B"

THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SADHNA BROADCAST LIMITED

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 31 March, 2017 in conjunction with our audit of the 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". 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit 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.

Address: 36, 2nd Floor, Gola Market, Near GolchaCinema, Daryaganj, New Delhi-110002

Phone No: 011-47537657



MITTAL NIRBHAY & CO.

Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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 31 March, 2017, based on, "the internal control over financial reporting criteria established by the Company considering the essential components

of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For MITTAL NIRBHAY & CO.

FRN 013097C

Chartered Accountants

CA Kamal Kumar

Partner / 502549

New Delhi, Aug 31, 2017

Address: 36, 2nd Floor, Gola Market, Near GolchaCinema, Daryaganj, New Delhi-110002
Phone No: 011-47537657

SADHNA BROADCAST LIMITED
(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)
(FORMERLY KNOWN AS CHIRAU FINANCE INVESTMENT AND LEASING COMPANY LIMITED)
CIN - L92100DL1994PLC059093

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	NOTE No.	As At 31st March, 2017	As At 31st March, 2016
I <u>EQUITY & LIABILITIES</u>			
1 SHARE HOLDERS' FUND			
Share Capital	2	100,265,430	97,477,000
Reserves & Surplus	3	12,951,071	9,876,696
		113,216,501	107,353,696
2 NON-CURRENT LIABILITIES			
Deferred Tax Liabilities (Net)	4	217,018	30,267
		217,018	30,267
3 CURRENT LIABILITIES			
Trade Payables	5	200,438,721	95,692,892
Short Term Borrowings	7	15,074,000	10,000,000
Other Current Liabilities	6	8,564,057	8,165,656
Short Term Provisions		-	123,541
		224,076,778	113,982,089
TOTAL		337,510,297	221,366,051
II <u>ASSETS</u>			
1 NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	8	2,044,531	398,270
Long Term Loans & Advances	9	3,832,144	5,894,308
		5,876,675	6,292,578
2 CURRENT ASSETS			
Current Investments	10	8,500,000	8,500,000
Inventories	11	-	5,747,720
Trade Receivables	12	127,198,304	10,686,824
Cash & Cash Equivalents	13	130,393,049	144,118,556
Short Term Loans & Advances	14	46,937,945	42,794,220
Other Current Assets	15	18,604,324	3,226,153
		331,633,622	215,073,473
TOTAL		337,510,297	221,366,051

Significant Accounting Policies and Notes on Financial Statements 1 to 30

Schedule referred to above and notes attached there to form an integral part of Balance Sheet

As per our separate Report of even date annexed

**For MITTAL NIRBHAY & CO.
Chartered Accountant
FRN - 0130397C**

**Kamal Kumar
Partner
Membership No. 502549**

**ARPAN GUPTA
Director
DIN – 03498884**

**GEETANJALI MALHOTRA
Company Secretary
M.No. A44922**

**Date - 30/05/2017
Place - New Delhi**

**TAJINDER KAUR
Managing Director
DIN - 06799570**

SADHNA BROADCAST LIMITED
(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)
(FORMERLY KNOWN AS CHIRAU FINANCE INVESTMENT AND LEASING COMPANY LIMITED)
CIN - L92100DL1994PLC059093
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	NOTE No.	As At 31st March, 2017	As At 31st March, 2016
<u>INCOME</u>			
I Revenue From Operations	16	361,240,599	242,509,982
II Other Income	17	414,294	744,630
III Total Revenue		361,654,893	243,254,612
<u>IV EXPENDITURE</u>			
Purchases of Stock in Trade		196,000	-
Change in Inventories of Stock in Trade	18	5,747,720	-
Operating, administrative & Other Expenses	19	327,855,498	233,863,457
Employee Benefits Expense	20	18,734,166	3,606,488
Depreciation & Amortization Expense	8	302,952	117,792
Total Expenditure		352,836,337	237,587,737
Profit before Exceptional and extraordinary Items and tax		8,818,556	5,666,875
Exceptional Items		-	-
Profit before extraordinary Items and tax		8,818,556	5,666,875
Extraordinary Items		-	-
V Profit before tax		8,818,556	5,666,875
VI Less: Tax Expense			
Current Tax		2,769,000	1,750,000
Deferred Tax Adjustment - Cr / (Dr)		186,751	13,529
Tax Adjustments for Earlier Year			
Profit / (Loss) After Taxes		5,862,805	3,903,346
VII PROFIT / (LOSS) FOR THE YEAR		5,862,805	3,903,346
VIII EARNINGS PER EQUITY SHARE:	21		
Profit After Tax attributable to Equity Shareholders		5,862,805	3,903,346

Number of Equity Shares	10,026,543	9,747,700
Basic Earnings per share	0.58	0.40
Diluted Earnings per share	0.58	0.40

**Significant Accounting Policies and Notes on
Financial Statements**

1 to 30

Schedule referred to above and notes attached there to form an integral part of Balance Sheet

As per our Srprate Reprot of even date annexed

For MITTAL NIRBHAY & CO.

**Chartered Accountant
FRN - 0130397C**

**ARPAN GUPTA
Director
DIN - 03498884**

**GEETANJALI MALHOTRA
Company Secretary
M.No. A44922**

**Kamal Kumar
Partner
Membership No. 502549**

**TAJINDER KAUR
Managing Director
DIN - 06799570**

Date - 30/05/2017

Place - New Delhi

SADHNA BROADCAST LIMITED
(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)
(FORMERLY KNOWN AS CHIRAU FINANCE INVESTMENT AND LEASING COMPANY LIMITED)

CIN - L92100DL1994PLC059093

Cash Flow Statement For The Year Ended 31st March,2017

Particulars	As At 31st March,2017	As At 31st March,2016
A <u>Cash Flow From Operating Activities</u>		
Net Profit Before Tax	8,818,556	5,666,875
Adjustments For:		
Interest Income	-	(714,520)
Interest on IT refund	326,345	(30,110)
Depreciation	302,952	117,792
Operating Profit Before Working Capital Changes	9,447,854	5,040,037
<i>Adjustment For Working Capital Changes:</i>		
(Increase) /Decrease In Trade & Other Receivables	(116,511,480)	88,639,527
(Increase) /Decrease In Other Current Liabilities & Provision	274,861	(2,360,092)
(Increase) /Decrease In Loans and Advances	(4,143,725)	6,296,777
(Increase) /Decrease In Other Current Assets	(15,378,171)	(3,226,153)
Increase/(Decrease) In Trade & Other Payables	104,745,830	(25,136,580)
(Increase)/ Decrease in inventory	5,747,720	-
Cash Generated From Operations:	(15,817,112)	69,253,516
Tax Paid (Net of Refunds)	1,033,182	4,073,725
Net Cash From Operating Activities	(16,850,294)	65,179,791
B <u>Cash Flow From Investing Activities</u>		
Purchase of Fixed Assets	(1,949,213)	(220,115)
Interest Income	-	714,520
Current Investment	-	-
Net Cash Used In Investing Activities	(1,949,213)	494,405
C <u>Cash Flow From Financing Activities:</u>		
Proceeds Of Short Term Borrowings	5,074,000	10,000,000
Issued of equity Share capital	-	64,960,000
Share premium on issue of Shares	-	3,248,000
Net Cash Generated From Financing Activities	5,074,000	78,208,000
Net Increase/(Decrease) In Cash & Cash Equivalents	(13,725,507)	143,882,196
D Cash Balance & Cash Equivalents At The Beginning Of The Year	144,118,556	236,360
E Cash Balance & Cash Equivalents At The End Of The Year	130,393,049	144,118,556
Net Increase/(Decrease) In Cash & Cash Equivalents	(13,725,507)	143,882,196

Note : The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 issued by the Central Govt. under the Companies (Accounts) Rule 2014

As per our report of even date attached

For MITTAL NIRBHAY & CO.

Chartered Accountant

FRN - 0130397C

Arpan Gupta

Director

DIN - 03498884

Geetanjali Malhotra

Company Secretary

M.No. A44922

Kamal Kumar

Partner

Membership No. 502549

Date - 30/05/2017

Place - New Delhi

Tajinder Kaur

Managing Director

DIN - 06799570

SADHNA BROADCAST LIMITED
(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)
(FORMERLY KNOWN AS CHIRAU FINANCE AND INVESTMENT LEASING COMPANY LIMITED)
CIN - L92100DL1994PLC059093
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

Company Overview

BACKGROUND AND OPERATIONS

SADHNA BROADCAST LIMITED is a company incorporated on 18th May, 1994 primarily engaged in providing Advertising, Telecasting, Broadcasting and other related services and listed on MCX

1 Significant accounting policies

1.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period. Examples of such estimates include estimates of income taxes, employment retirement benefit plans, provision for doubtful debts and advances and estimated useful life of fixed assets. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, the revenue can be reliably measured and as per the management's assessment no significant uncertainty exists regarding realisation of the consideration.

i) Service Revenue

Income from services is recognised upon completion of services as per the term of contract. Period based services are accrued and recognised pro-rata over the contractual period.

Service revenue comprises of income from advertising services, telecasting services and other services. These are recognised to the extent the amount is billable.

1.4 Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

1.5 Fixed Assets

i) Tangible Assets

Fixed assets are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation. The actual cost capitalized includes material cost, freight, installation costs, duties and taxes, finance charges and other incidental expenses incurred during the construction / installation stage.

Fixed Assets acquired during business acquisitions are accounted for at the fair market value of the assets.

Fixed assets under construction and cost of assets not ready for use before the year-end, are disclosed as capital work in progress.

ii) Intangible Assets

Intangible assets acquired in a business acquisition are recorded at fair value basis determined by the management of the Company. Other Intangible Assets are stated at cost.

Depreciation /Amortization

Depreciation on fixed assets except leasehold improvements is provided on the straight-line method over their estimated useful lives, as determined by the management, at the rates which are equal to or higher than the rates prescribed under Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year. The management's estimate of the useful life of the various fixed assets is as follows:

Computers	3 Years	Office Equipments	5 Years
Plant & Machinery	16 Years		

Intangible assets are amortized on a straight line method over their estimated useful lives. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

Leasehold improvements are amortised over the lower of the useful life or the period of the lease.

For these class of assets based on internal assessment carried out by technical team , the management believes that the useful lives as given above best represent the period over which management expects to use these assets . Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

1.7 Leases

Operating leases

Lease payments under an operating lease are recognised as an expense in the profit and loss account on a straight line basis over the lease term.

1.8 Taxation

Income tax expenses comprise current tax and deferred tax charge or credit (reflecting the tax effects of the timing differences between the accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed for the appropriateness of their carrying values at each balance sheet date.

1.9 Earnings per share

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary /exceptional item. Basic earning per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed using the weighted average number of equity shares outstanding during the year and dilutive equity equivalent shares outstanding at the year end, except where the results would be anti dilutive.

1.10 Impairment of assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount.

Recoverable amount is higher of an asset's net selling price, and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

1.11 Provisions and Contingent liabilities

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 Borrowing Costs

Borrowing Costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of cost of the asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

1.13 Investments

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as long term or current investments, based upon management's intention at the time of purchase. Long term investments are stated at cost and provision is made to recognize any decline, other than temporary determined separately for each investment. Current investments are stated at lower of the cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

SADHNA BROADCAST LIMITED
(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)
(FORMERLY KNOWN AS CHIRAU FINANCE INVESTMENT AND LEASING COMPANY LIMITED)
CIN - L92100DL1994PLC059093

Notes Forming Part of the Financial Statements for the Year Ended 31st Mar, 2017

2 Share Capital

Particular	As At 31st March,2017		As At 31st March,2016	
	Number	Amount	Number	Amount
<u>Authorised Capital</u>				
Equity Share Of Rs 10 Each	10,500,000	105,000,000	10,000,000	100,000,000
<u>Issued, Subscribed And Paid Up Capital</u>				
Equity Share Of Rs 10 Each	10,026,543	100,265,430	9,747,700	97,477,000
Total	10,026,543	100,265,430	9,747,700	97,477,000

2(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March,2017		As At 31st March,2016	
	Number	Amount	Number	Amount
<u>Equity Shares</u>				
At The Beginning Of The Year	9747700	97,477,000	3,251,700	32,517,000
Issued During The Year*	278843	2,788,430	6,496,000	64,960,000
Outstanding At The End Of The Year	10,026,543	100,265,430	9,747,700	97,477,000

*Out of above, 278843 equity shares @10 each were issued by way of bonus.

2(ii) Details Of The Shares Of The Company Held By Each Shareholder Holding More Than 5% Shares

Particulars	As At 31st March,2017		As At 31st March,2016	
	Number of Shares hold	% of Holding	Number of Shares hold	% of Holding
Gaurav Gupta	701860	7.00%	-	0.00%
Tajinder Kaur	500863	5.00%	-	0.00%
Pooja Aggarwal	698623	6.97%	-	3.96%
-		7.00%	386,280	64.98%
	701,860			

2 (iii) 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.

2(iv) 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.

* Note : Shareholder whose shareholding less than 5 % of total paid up capital.

3	Reserve & Surplus	-	-
	Particulars	As At 31st March,2017	As At 31st March,2016
a	<u>Surplus In Statement Of Profit And Loss</u>		
	As Per Last Balance Sheet	6,628,696	3,350,241
	Add:- Profit/(Loss) Of Amalgated Company	-	-
	Add:- Profit/(Loss) For The Year	5,862,805	3,903,346
		12,491,501	7,253,587
	Less:- Propesed Equity Dividend	-	501,350
	Less:- Tax On Propesed Equity Dividend	-	123,541
	Less: Bonus Issue	2,788,430	
	Closing Balance (a)	9,703,071	6,628,696
b	<u>Share Premium*</u>		
	Opening Balance	3,248,000	-
	Addition during the year	-	3,248,000
	Closing Balance (b)	3,248,000	3,248,000
	Total	12,951,071	9,876,696
4	Deferred Tax Liabilities (Net)		
	Particulars	As At 31st March,2017	As At 31st March,2016
	<u>Deferred Tax</u>		
	Fixed Assets	217,018	30,267
		217,018	30,267
5	Trade Payable		
	Particulars	As At 31st March,2017	As At 31st March,2016
	Due to Micro, Small and Medium Enterprises*	-	-
	Due to Others	200,438,721	95,692,892
		200,438,721	95,692,892
	* The Company has not received intimation from suppliers regarding the status under Micro, Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company , there are no dues to Micro, Small and Medium Enterprises Development Act, 2016		
6	Other Current Liabilities		
	Particulars	As At 31st March,2017	As At 31st March,2016
	Bank overdraft		
	Audit Fees Payable	45,000	45,000
	Salary Payable	1,314,196	945,570
	Statutory Dues	1,584,861	2,173,736
	Dividend Payable	-	501,350
	Security Deposit	1,120,000	-
	Other Payables*	4,500,000	4,500,000
		8,564,057	8,165,656

* Includes advance received against sale of shares

Short Term Provisions		
Particulars	As At 31st March,2017	As At 31st March,2016
Provision For tax on proposed equity dividend	-	123,541
Total	-	123,541
7	Short term Borrowing	
Particulars	As At 31st March,2017	As At 31st March,2016
<u>Unsecured Considered Good</u>		
- Other*	15,074,000	10,000,000
	15,074,000	10,000,000
* Interest free loan repayable on demand		
9	<u>Long Term Loans & Advances</u>	
Particulars	As At 31st March,2017	As At 31st March,2016
Advance Tax (Net of Provision for Income Tax Rs.17,50,000 (previous year Rs. 15,09,213)	3,832,144	5,894,308
	3,832,144	5,894,308
10	<u>Current Investment</u>	
Particulars	As At 31st March,2017	As At 31st March,2016
Unquoted Equity Shares		
- KDM Media Private Limited (125554 Shares @ Rs. 67.70)	8,500,000	8,500,000
	8,500,000	8,500,000
11	Inventory	
Particulars	As At 31st March,2017	As At 31st March,2016
Traded Goods	-	5,747,720
	-	5,747,720
12	Trade Receivable	
Particulars	As At 31st March,2017	As At 31st March,2016
Unsecured, Considered Good- unless otherwise stated		
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment		-
Considered Good	-	209,390
Considered Doubtful	-	-
	-	209,390
Less: Provision for doubtful debts	-	-
	-	209,390
Other debts	127,198,304	10,477,434
	127,198,304	10,686,824

13	Cash & Cash Equivalent		
	Particulars	As At 31st March,2017	As At 31st March,2016
	Cash On Hand	121,412	32,539
	<u>Balance With Bank</u>		
	- In current Accounts	130,271,637	144,086,017
	Total	130,393,049	144,118,556
14	Short Term Loan & Advances		
	Particulars	As At 31st March,2017	As At 31st March,2016
	<u>Unsecured- Considered Good</u>		
	Balance with Govt. Authorities	40,888	40,888
	Advance paid to suppliers	41,436,250	30,301,275
	Security	30,000	-
	Other	5,430,807	12,452,057
		46,937,945	42,794,220
15	Other Current Assets		
	Particulars	As At 31st March,2017	As At 31st March,2016
	Prepaid Expenses	18,604,324	3,226,153
		18,604,324	3,226,153
16	Revenue from Operation		
	Particulars	As At 31st March,2017	As At 31st March,2016
	Sale of Products	6,436,506	-
	Sale of Services	354,804,093	242,509,982
		361,240,599	242,509,982
17	Other Income		
	Particulars	For the Year 31st March,2016	For the Year 31st March,2015
	Interest on Loan	-	714,520
	Interest on Income Tax Refund	326,345	30,110
	Excess provision written back	37,949	-
	Miscellaneous Expenses	50,000	
	Total	414,294	744,630
18	Change in Inventories of Stock in Trade		
	Particulars	For the Year 31st March,2016	For the Year 31st March,2015
	Opening Stock in Trade	5,747,720	5,747,720
	Less: Closing Stock	-	5,747,720
	Change in Inventories of Stock in Trade	5,747,720	-

19 Operating, administrative & Other Expenses		For the Year 31st	For the Year
Particulars		March,2016	31st
			March,2015
Operating Expenses (Refer Note 18.1)		317,409,266	227,853,597
Conveyance Expenses		-	15,840
Bank Charges		82,206	6,675
Commission Expenses		37,056	2,233,130
Electricity Expenses		1,301,920	-
Legal & Professional Fee		1,597,650	1,799,868
Listing Fee		49,800	63,555
Rates & Taxes		1,995,430	645,275
Rent		1,540,242	-
Security Guard Expenses		288,000	-
Travelling Expenses		868,689	87,550
Business Promotion		2,454,659	1,018,489
Audit Fee*		50,000	50,000
Miscellaneous Expenses		180,580	89,478
		327,855,498	233,863,457

* Payment to Auditors

Particulars	Current Year	Previous Year
For Statutory Audit	30,000	30,000
For Tax Audit	20,000	20,000
Total	50,000	50,000

18.1 Operating Cost		For the Year 31st	For the Year
Particulars		March,2016	31st
			March,2015
Advertising Contract Expenses		188,196,487	216,579,750
Carriage Fees Expenses		99,747,779	11,223,847
Hoarding Expenses		24,940,000	-
Uplinking & Downloading Expenses		4,500,000	-
Misc Expenses		25,000	50,000.00
		317,409,266	227,853,597

20 Employees Benefits Expences		For the Year 31st	For the Year
Particulars		March,2016	31st
			March,2015
Director Salary		122,870	300,000
Salary And Wages		18,459,515	3,294,012
Staff Welfare		2,261	12,476
Bonus paid		149,520	-
Total		18,734,166	3,606,488

21 Earning Per Shares

Particulars	For the Year 31st March,2016	For the Year 31st March,2015
Profit After Tax	5,862,805	3,903,346
Weighted Average Number Of Equity Shares Basis & Diluted*	10,026,543	6,499,700
Nominal Value Of Shares(Rs)	10	10
Earning Per Share Basis & Diluted(Rs)	0.58	0.60

* Weighted Average number of equity share outstanding during the year is calculated on the prorata basis of the days of issue of share.

SADHNA BROADCAST LIMITED

(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)

(FORMERLY KNOWN AS CHIRAU FINANCE INVESTMENT AND LEASING COMPANY LIMITED)

CIN - L92100DL1994PLC059093

Note No. - 8

PARTICULARS	GROSS BLOCK			DEPRECIATION & AMORTIZATION					NET BLOCK		
	As At 01.04.20 16	Addition	Deletion / Adjustment / Impairment	As At 31.03.201 7	Up to 31.03.2 016	Tax Rate	For the Year	Deletion / Adjustment / Impairment	Up to 31.03.20 17	As At 31.03.2017	As At 31.03.20 16
TANGIBLE ASSETS											
Computer	345,397	540,000	-	885,397	159,684	31.67%	186,462	-	346,146	539,251	185,713
Office Equipments	220,115	-	-	220,115	7,558	19.00%	42,259	-	49,817	170,298	212,557
Plant & Machinery		1,409,213	-	1,409,213	-	6.33%	74,231		74,231	1,334,982	-
GRAND TOTAL	565,512	1,949,213	-	2,514,725	167,242	-	302,952	-	470,194	2,044,531	398,270
PREVIOUS YEAR	345,397			565,512	49,450		117,792		167,242	398,270	

Pursuant to "AS28 – Impairment of Assets" issued by the Central Government under the Companies Accounts Rule 2014 for determining impairment in carrying amount of the fixed assets, the Company has concluded that since recoverable amount of fixed assets is not less than its carrying amount, therefore, no provision for impairment is required in respect of fixed assets owned by the Company.

Paticulars	WDV 01.04.20 16	Addition during the year 180day s or more	Addition during the year less than 180 days	Deletion / Adjustment / Impairment	WDV before Dep	Tax Rate	For the Year	Deletion / Adjustment / Impairment	Up to 31.03.20 17	As At 31.03.2017
Computers	96,711	-		-	96,711	60%	58,027	-	58,027	38,684
UPS	-			-	-	0%	-	-	-	-
Plant & Machinery			1,409,213		1,409,213	15%	105,691	-	105,691	1,303,522
Grand Total	96,711	-	1,409,213	-	1,505,924		163,718	-	163,718	1,342,207

SADHNA BROADCAST LIMITED					
(FORMERLY KNOWN AS CHIRAU BROADCAST NETWORK LIMITED)					
(FORMERLY KNOWN AS CHIRAU FINANCE AND INVESTMENT LEASING COMPANY LIMITED)					
CIN - L92100DL1994PLC059093					
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017					
22	Related Party Transactions				
i)	In accordance with the requirements of Accounting Standard – 18 on Related Party Disclosures, the names of the related parties where control exists and with whom transactions have taken place during the year and description of relationships as identified and certified by the management are given below:				
a)	<u>Key Managerial Person</u>				
	ARPAN GUPTA				
	TAJINDER KAUR				
b)	Common Control Entity				
	Sadhna Media Private Limited				
ii)	The following transactions were carried out during the year with the related parties in the ordinary course of business				
	Particulars	Sadhna Media Private Limited	Key Managerial Person		Total
			Arpan Gupta	Tajinder Kaur	
	Director Remuneration		-	122,870	122,870
				(300,000)	(300,000)
	Loan Taken	2,042,250			
	Loan repaid	2,042,250	-		
	Closing Balance				
	Loan Taken				-
	<i>Previous year figures have been shown under brackets</i>				

23. The Company is providing advertisement services and telecast services hence has only one reportable segment. The operations of the Company are located in India.

24. Certain Debit/Credit balances included in Trade Receivables, Trade Payables, Short/Long Term Loans and Advances, Other Current Assets and Current Liabilities are pending for confirmation and consequential reconciliation.

25. The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.

26. Previous year figures are regrouped / reclassified to the extent necessary for reporting purposes.

27. CIF of import - NIL

28. Foreign Exchange earning & Outgoing – NIL

29. All figures are in Indian Rupees.

30. As per notification No. G.S.R.308(E) dated 30th March, 2017 regarding disclosure of specified bank notes, the details of specified bank note held and transacted during the period from 08th nov, 2016 to 30th December, 2016 is provided as follows:

	*SBN		Other Denomination Notes			Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount	
Cash Balance							
Closing Balance as at Novemver 08, 2016	-	-	-	-	-	-	-
Transactions between November 9th 2016 to December 30, 2016							
Add:							
Withdrawal from bank accounts	-	-	-	-	-	-	-
Receipt for permitted transactions	-	-	-	-	-	-	-
Receipt for non-permitted transactions	-	-	-	-	-	-	-
Less:	-	-	-	-	-	-	-
Deposited in Bank Accounts	-	-	-	-	-	-	-
Paid for permitted transactions	-	-	-	-	-	-	-
Paid for non permitted transactions	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Closing Balance as at december30, 2016	-	-	-	-	-	-	-

**FOR MITTAL NIRBHAY & CO.
CHARTERED ACCOUNTANT
FRN - 0130397C**

**KAMAL KUMAR
PARTNER
Membership No. 502549**

**TAJINDER KAUR
Managing Director
DIN – 06799570**

**ARPAN GUPTA
Director
DIN – 03498884**

**GEETANJALI MALHOTRA
Company Secretary
M.No. A44922**

**Date - 30/05/2017
Place - New Delhi**

----- Tear Here -----

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

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 23rd Annual General Meeting of the Company at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055 at 12.00 PM on Thursday, the 27th July, 2017.

.....
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: M/s Sadhna Broadcast Limited

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

Name of the Member(s)	:
Registered Address	:
E-mail ID	:
Folio No/DPID No.	:
Client ID No.	:

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

3. Name.....,E- mail ID.....

Address

Signature.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rdAnnual General Meeting of the company, to be held on Thursday, the 27th July, 2017 at 12.00 PM 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:

ORDINARY BUSINESS

- 1) Adoption of the Audited Financial Statements including Balance Sheet and Statement of Profit and Loss of the Company for the financial year ended 31st March 2017 together with the Reports of the Board of Directors and the Auditors thereon.
- 2) Re-Appointment of **M/s Miital Nirbhay & Co., Chartered Accountants, Agra** as Statutory Auditors of the company and to fix their remuneration.



Signed this..... day of.....2017

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of 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.

For SADHNA BROADCAST LIMITED

TAJINDER KAUR
MANAGING DIRECTOR
DIN: 06799570
ADDRESS: 302 A LIG FLATS,
PKT D-6, SEC-6, ROHINI 110085

For Mittal Nirbhay & Co.,
Chartered Accountants
FRN: 013097C

Kamal Kumar
(Partner)
M. No: 502549