



*SHARPLINE BROADCAST
LIMITED
ANNUAL REPORT 2023-2024*

[34th ANNUAL REPORT 2023-2024]

SHARPLINE BROADCAST LIMITED

(Regd. Off.: 38 Rani Jhansi Road, Motia Khan, Paharganj, Delhi -110055)
Email: sharpbroadcastlimited@gmail.com, Website: www.sharpbroadcast.in
CIN No.: L22100DL1990PLC039464, Ph. No.: 0112352627

<u>CORPORATE INFORMATION</u>	
BOARD OF DIRECTORS	COMPANY SECRETARY & COMPLIANCE OFFICER
Sangeeta Mukherjee Sanjeev Kumar Jha Sulabh Dikshit Pooja Suri Monica Asri	Director Director Director Director CFO
	Mr. Rahul Email ID: sharpbroadcastlimited@gmail.com Phone: 011- 23552627
STATUTORY AUDITORS	REGISTERED OFFICE
BAS & COMPANY LLP Chartered Accountants 804, Pearls Omaxe Buildings, Netaji Subhash Place, Delhi- 110034 Email Id: delhi@basco.in	38, Rani Jhansi Road Motia Khan, Paharganj, Delhi-110055 Email ID: sharpbroadcastlimited@gmail.com Phone: 011- 23552627 Website: www.sharpbroadcast.in
REGISTRAR AND TRANSFER AGENT	SECRETARIAL AUDITOR
Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Tel.: 11-40450193-97 www.skylinerta.com	V Kumar & Associates Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com ,
	INTERNAL AUDITOR
	A D Goyal & Associates Chartered Accountants, FRN: 0031058N B-403-404, Street No. 4, Majlis Park, Adarsh Nagar, Delhi- 110033 Mail: caadgoyal@gmail.com

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BANKERS	STOCK EXCHANGE
<p>ICICI Bank HDFC Bank</p>	<p>1. Metropolitan Stock Exchange of India Limited, 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai- 400070. Contact No.: 022 6112 9000, 02261129009 Fax:+91-22-26544000</p> <p>2. BSE Limited Phiroze Jeejeebhoy Towers, Park Dalal Street, Mumbai- 400001 Contact No.:91-22-22721233/4, 91-22-66545695 Fax : +91-22-22721919</p>

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Notice of 34th Annual General Meeting

Notice is hereby given that **34th Annual General Meeting** of members of Sharpline Broadcast Limited will be held on **Wednesday, 18th September 2024** at **12:30 P.M.** through video conferencing (VS)/ other audio visual means (OAVM) to transact the following business

ORDINARY BUSINESS:

1. Adoption of Financial Statements

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

2. Appointment of Mr. Sanjeev Kumar Jha (DIN: 02840583) as a Director, liable to retire by rotation

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Sanjeev Kumar Jha (DIN: 02840583)** who retires by rotation at this Meeting, and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. Re-appointment of Mr. Sanjeev Kumar Jha (DIN: 02840583) as Whole-time Director

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjeev Kumar Jha (DIN: 02840583) as Whole-time Director of the Company, for a period of 5 (Five) years with effect from 22nd August, 2024, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the board, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem necessary.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sanjeev Kumar Jha, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT Mr. Sanjeev Kumar Jha, Whole Time Director, be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

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RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

4. Approval for remuneration of Mrs. Pooja Suri , Independent Director (DIN: 09115153)

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and pursuant to the approval of the Board of Directors (hereinafter referred to as “the Board”) of the Company on the recommendation of Nomination & Remuneration Committee, the approval of the members of the company, be and is hereby accorded to the payment of remuneration to Mrs. Pooja Suri , Independent Director of the Company, for the financial year 2023-24, exceeding in the aggregate of 1% of the net profits (i.e. Rs. 11.22 Lacs) of the Company calculated in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be considered necessary, desirable or expedient for giving effect to this resolution.”

5. Borrowing powers of the company

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

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and (2) and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications, amendments or re-enactments thereto for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company to the Board of Directors of the Company (hereinafter referred to as "the Board") for borrowing any sum or sums of monies from time to time for the purpose of the Company's business on such terms and conditions and with or without security from any bank, financial institution or any other lending institutions, firms, bodies corporate or persons, both in the national and international markets, as may be considered suitable by the Board notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.100 Crores (Rupees Hundred Crores only) over and above the paid up capital of the Company and its free reserves.”

6. Authorisation under section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by

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way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.100,00,00,000 (Rupees One Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By order of the Board of Directors
For Sharpline Broadcast Limited**

**Place: New Delhi
Date: 22.08.2024**

**Sd/-
Sanjeev Kumar Jha
(Whole-time Director)
DIN: 02840583**

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NOTES:

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

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Limited (RTA) at compliances@skylinerta.com by providing their Name as registered with the company, Address, email ID, PAN, Folio Number and Number of shares held by them or by click <http://www.skylinerta.com/EmailReg.php>

9. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020 , and read with SEBI Circular dated May 12, 2020”) and other applicable circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI (Collectively called “relevant circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ company’s Registrar and Share Transfer Agent Skyline Financial Services Pvt. Ltd (herein referred as ‘RTA’). Members whose email is not registered may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website www.sharpbroadcast.in, websites of the Stock Exchanges BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively.
10. An explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the aforesaid item no. 3 to 6 are annexed hereto and forms part of this notice.
11. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors eligible for re-appointment item no. 3 is as follows:-

Item No.	3
Particulars	Mr. Sanjeev Kumar Jha
DIN	02840583
Date of Birth	01/03/1977
Terms and Conditions of Re-appointment	As per resolution no. 3 of the Notice of this meeting read with explanatory statement thereto, he is proposed to be re-appointed for a further period of 5 years w.e.f. 22 nd August, 2024.
Qualifications	Graduation
Experience in specific functional areas	20 years in Cable Communication, Radio & TV, Digital Broadcasting Technology
Directorship held in Other listed entities	1 (One)
Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders’ Relationship Committee)	2 (Two) (Membership)
Number of shares held in the Company	0

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

The remote e-voting period begins on Sunday, 15th September, 2024 at 09:00 A.M. and ends on Tuesday, 17th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 12th September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 12th September, 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDEAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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	<ol style="list-style-type: none">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where

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	<p>the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none">3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

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

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

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

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

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Email: sharpbroadcastlimited@gmail.com, Website: www.sharpbroadcast.in

CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

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

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

General Guidelines for shareholders

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

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

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available

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in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

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

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ANNEXURE TO THE NOTICE

Explanatory Statement under Section 102(1) of the Companies Act, 2013

ITEM NO. 3: RE-APPOINTMENT OF MR. SANJEEV KUMAR JHA (DIN: 02840583) AS WHOLE-TIME DIRECTOR

The Board of Directors of the Company ('the Board') at the meeting held on 22nd August, 2024 and on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Sanjeev Kumar Jha as Whole-time Director of the Company, as set out in the respective Resolutions relating to his appointment, on such remuneration as may be mutually decided and agreed upon by the Board of Directors.

Mr. Sanjeev Kumar Jha aged 47 years, have 20 years experience in Cable Communication, Radio & TV, Digital Broadcasting Technology

The terms and condition of his re-appointment are as under :

Period:

For the period of 5 years w.e.f. August 22, 2024

Remuneration:

1. Basic Salary:

Rs.43,000 (Rupees Forty three thousand only) per month, with such increment(s) as may be decided by the Nomination and Remuneration Committee from time to time in accordance with the HR policy of the Company;

2. He shall be entitled to the perquisites, benefits, and allowance as may be decided by Board and / or Nomination and Remuneration Committee from time to time;

3. Overall Remuneration:

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Sanjeev Kumar Jha in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force);

4. Mr. Sanjeev Kumar Jha shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;

5. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sanjeev Kumar Jha under Section 190 of the Act. Details of Mr. Sanjeev Kumar Jha are provided in the "Notes" of the Notice.

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Mr. Sanjeev Kumar Jha is interested in the resolution set out at Item No. 3 of the Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or Interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice, except as a member of the Company, if any. The Board recommends the special resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 4: APPROVAL FOR REMUNERATION OF MRS. POOJA SURI, INDEPENDENT DIRECTOR (DIN: 09115153)

The Company's Non-executive Directors including independent directors are professionals with high level of expertise and have rich experience in functional areas such as business strategy, business development, corporate governance amongst others.

Non-executive Directors including independent directors are actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances.

Regulatory requirements, corporate governance norms have been strengthened by the Companies Act, 2013 (Act) and the SEBI LODR with key emphasis on effective governance, risk management, statutory compliances etc. and thereby placing increased accountability on the Board. The role and responsibilities of the Board particularly the Non-executive directors including independent directors have increased more requiring greater time commitments and attention, which reflects in the financial performance.

The threshold limit prescribed for commission under Section 197 of the Act is 1% of the net profits of the Company if there is a Managing Director or whole-time director or manager. However, sitting fees paid to the Non-Executive Directors are outside the purview of the above limits.

The Board has at its meeting held on August 22, 2024, on recommendation of Nomination and Remuneration Committee, subject to the approval of the Members, approved payment of commission to Mrs. Pooja Suri Independent Director (DIN: 09115153) exceeding in aggregate, 1% per annum of the net profits (i.e. 11.22 Lacs) of the Company computed in the manner referred to in Section 198 of the Companies Act, 2013 for FY 2023- 2024.

Mrs. Pooja Suri deemed to be concerned or interested, financially or otherwise in the Resolution at Item No.4 of the Notice to the extent of the share of commission that may be received by them. Other Directors and Key Managerial Personnel of the Company and their relatives are not interested in this resolution.

The Board recommends the special resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5: BORROWING POWERS OF THE COMPANY

As per the provisions of section 180(1)(c) of the Companies Act, 2013 the Board of directors of a company could borrow money together with the moneys already borrowed by the Company in the ordinary course of business, to the extent of paid up share capital and free reserves of the company and for borrowing moneys in excess of the Paid up share capital and Free reserves, the approval of the members of the company in General Meeting by way of Special resolution has to be obtained.

And as you know that for business and operational purpose of company, Company borrow funds and may borrow funds from time to time and so therefore it is required to obtain approval of the members by way of

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special resolution in general meeting to authorize the Board to borrow funds in excess of the paid up share capital and free reserves.

So, your board decided to increase the limit of borrow fund upto Rs.100 Crore and recommend passing of this resolution by way of a Special resolution.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business and extent to their shareholding.

ITEM NO. 06: AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013

As per provisions of section 186 of the Companies Act, 2013 the Board of directors of a company could give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate to the extent of sixty percent paid up share capital, free reserves and securities premium or one hundred per cent of its free reserves and securities premium account whichever is more and for giving any loan or providing guarantee and security in excess of limit specified above, the approval of the members of the company in General Meeting by way of Special resolution has to be obtained.

And as you know that for business and investment purpose of company, Company may give loan and guarantee to any person and make investments by acquiring securities by way of purchase or subscription or otherwise from time to time. So, it is proposed to increase the limit of give any loan or guarantee or providing security to body corporate or any other person and to invest funds upto Rs. 100 Crore and recommend passing of this resolution by way of a Special resolution.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business and extent to their shareholding.

**By order of the Board of Directors
For Sharpline Broadcast Limited**

**Place: New Delhi
Date: 22.08.2024**

**Sd/-
Sanjeev Kumar Jha
(Whole-time Director)
DIN: 02840583**

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DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting their 34th Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2024.

Financial summary of the Company

During the year under review, the Company has shown notable performance. The extracts of financial results 2023-24 are as under:

Particulars	[in Lakhs (Rs.)]	
	Year ended 31.03.2024	Year ended 31.03.2023
Income for the year (Gross)	3,231.36	3,148.05
Expenditure for the year excluding Depreciation and amortisation expenses	2,958.01	3,042.27
Profit/(Loss) before depreciation, interest and exceptional items	273.35	105.78
Less		
- Depreciation and Amortization Expenses	66.32	34.66
- Interest	-	-
Exceptional Item		
Prior Period Expenses	1.65	60
Profit before Tax	205.38	11.12
Less:- Provision for Taxation		
- Current Tax/ Mat	56.69	59.12
- Deferred Tax Adjustment-Cr/Dr)	(3.98)	(3.18)
- Tax Adjustments for Earlier Year	(1.13)	(0.07)
Profit after Tax	153.80	(44.74)

Operational

During the year, the company has carried out its business operations. However Company has achieved a stable profit during the year. Your Directors are putting their best efforts to improve the performance of the Company. The company anticipates more development in the Finance Industry in years to come.

The income from operations during the year is Rs. 3,149.25 Lakhs as against Rs. 3,139.84 Lakhs in the previous year. The Company made a profit before tax of Rs. 205.38 Lakhs during the year as against the profit of Rs. 11.12 Lakhs in the previous year.

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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.

Transfer to Reserves

The net movements in the major reserves of the Company are as follows:

No amount is proposed to be transferred to the Reserves and Surplus Account.

Change in the nature of business

During the Financial Year under review, no changes have occurred in the nature of the Company's business.

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

There has been no material changes and commitments 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.

Internal Financial Controls

The Company has adequate Internal Financial Control System over financial reporting which ensures that all transactions are authorized, recorded, and reported correctly in a timely manner. The Company's Internal Financial Control over financial reporting is designed to provide reliable financial information and to comply with applicable accounting standards.

The Company periodically tracks all amendments to Accounting Standards and makes changes to the underlying systems, processes and financial controls to ensure adherence to the same. All resultant changes to the policy and impact on financials, if any, are disclosed after due validation with the Statutory Auditors and the Audit Committee.

Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Such controls have been assessed during the year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India. Based on the results of such assessments carried out by the management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls was observed.

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Details of Subsidiary/Joint Venture/ Associate Companies

During the year under review, the Company has no Subsidiary/Joint Venture and have 1 associate company.

Form No. AOC-1 is attached to this report as Annexure-‘A’.

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, 1 associates and no joint venture companies.

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.

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

The Company has given Loan or Guarantee or made Investment under Section 186 of the Companies Act 2013.

Special Resolution has been passed in the Annual General Meeting of financial year ending March 2024 for the approval.

Public Deposits

During the year under review, your Company has neither accepted nor renewed any deposits.

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.

Auditors

(i) Statutory Auditors

In the 30th AGM held on September 20, 2020 the Members appointed M/s **BAS & Co. LLP** Chartered Accountants (Firm Registration No.323347E/E300008) as Statutory Auditors of the Company

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(ii) Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. V Kumar and Associates (CP No.:10438, M.No.: 8976), Company Secretaries to undertake the secretarial audit of the Company.

(iii) Cost Auditors and Cost Records

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act read with Rule 3 and Rule 4 of The Companies (Cost Records and Audit) Rules, 2014, are not applicable to the Company during the year.

(iv) Internal Auditors

In terms of compliance of Section 138 of the Act read with the Companies (Accounts) rules, 2014, the Board of Directors on the recommendation of Audit Committee approved the appointment of M/S A D Goyal & Associates, Chartered Accountant (Firm Registration No. 0031058N) as its Internal Auditors of the Company for the financial year 2023-24 to financial year 2027-28.

Auditors' Report

A copy of Independent Auditors' Report and Notes forming part of the Financial Statements as provided by Independent Auditor has been annexed to this Report contains following reservation, qualification or adverse remarks.

Auditor's Qualified Opinion:

- a) The Company is required to obtain EPF and ESI registration, the same has not been taken by the Company.

Management Reply: The Management is in the process to obtain EPF and ESI registration.

- b) As described in note 12 to the financial statements, Company is unable to determine the fair value of Company's investment in equity shares of Naman Broadcasting and Communications Private Limited ("NBCPL") as at 31st March 2024. In absence of sufficient and appropriate information, we are unable to comment on the carrying value of investment in NBCPL amounting to Rs.3,16,50,000/- (original value) and the consequent impact thereof on Other Comprehensive Income.

Management Reply: We have been informed that Naman Broadcasting and Communications Private Limited is under the process of CIRP. However at this stage nothing can be concluded and therefore we are unable to determine the current share value and shown as previous year carrying amount.

- c) The Company is not maintaining the database for MSME compliances.

Management Reply: During the year, the vendors were not identified and we have tried to communicate with the vendors but there was no response till year end. Therefore, the impact could not be estimated.

- d) The Company has been maintaining its books of accounts in Tally ERP9 for the financial year 2023-24 and therefore the requirement of audit trail is not met. Refer to the clause (h) of Report on Other Legal and Regulatory Requirements.

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Management Reply: The Management is maintaining its books of accounts in Tally ERP9 for the financial year 2023-24 from April 2024, Software has been changed to track the audit trail.

Secretarial Audit Report

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

Auditor's Modified Opinion:

- a) The Company has not taken EPF and ESI registration.

Management Reply: Management acknowledges that there have been deficiencies in processes, which will be reviewed by the Board of Directors and Board of Directors will make sure that necessary action will be taken in the current financial Year.

- b) The Company has not maintained the database for MSME compliances.

Management Reply: Management acknowledges that there have been deficiencies in processes, which will be reviewed by the Board of Directors and Board of Directors will make sure that necessary action will be taken in the current financial Year.

- c) SEBI has taken following actions against Sharpline Broadcast Limited:

- i. SEBI by Confirmatory Order In the matter of Stock Recommendations using YouTube in the scrip of Sharpline Broadcast Limited- - WTM/AN/ISD/ISD-SEC-1/29733/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and various regulations framed thereunder including SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").
- ii. SEBI by Confirmatory Order in the matter of Stock Recommendations using YouTube in the scrip of Sharpline Broadcast Limited- WTM/AN/ISD/ISD-SEC-1/28040/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and various regulations framed thereunder including SEBI(Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").

Management Reply: Investigation is going on and Company has submitted the reply.

Shifting of Registered Office

During the year under review, the Company has not shifted its registered office. Further, the Company has Shifted its Registered office from the current address '37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi -110055' to '38, Rani Jhansi Road, Motia Khan, Paharganj, Delhi -110055' w.e.f., 29th May, 2024."

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Share Capital

A. Increase in Authorised Share Capital

The Company has increased its Authorised Share Capital from Rs. 250,000,000 to Rs. 275,000,000 on its EGM held on 15/04/2023.

B. Issue of Issue of Equity shares

➤ Issue Equity shares to the creditors of Inter-Corporate Loans and Investments by way of conversion of unsecured loan

The Company has Issued 1,05,55,552 Equity shares on preferential basis to the creditors of Inter-Corporate Loans and Investments by way of conversion of unsecured loan of Rs. 14,25,00,000/- (Rupees Fourteen Crore Twenty-Five Lakhs only on its EGM held on 15/04/2023.

The company has decided the issue price at Rs 13.50 per share (where face value of share is Rs. 10 and premium amount is Rs. 3.50 per share) which was higher than minimum issue price determined by the registered valuer i.e. Rs. 13.38.

Further, the issue price was determined on the basis of a valuation report of Mr. Manish Manwani, the registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113) duly appointed by the board.

➤ Issue of Equity shares to the creditors of Inter Corporate Loans and Investments by way of conversion of unsecured loan as per the directions received by the Stock Exchanges

The Company has Issued 52,77,776 Equity shares on preferential basis to the creditors of Inter-Corporate Loans and Investments by way of conversion of unsecured loan of Rs. 7,12,50,000/- (Rupees Seven Crores Twelve Lacs Fifty Thousand only on its Board Meeting held on 12/06/2023 as per the directions received by the Stock Exchanges.

The company has decided the issue price at Rs 13.50 per share (where face value of share is Rs. 10 and premium amount is Rs. 3.50 per share) which was higher than minimum issue price determined by the registered valuer i.e. Rs. 13.38.

Further, the issue price was determined on the basis of a valuation report dated. 16.03.2023 given by Mr. Manish Manwani, the registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113) duly appointed by the board.

C. 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.

D. 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.

E. Issue of employee stock options

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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.

F. 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.

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.

Extract of Annual Return

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

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.

SHARPLINE BROADCAST LIMITED

(Regd. Off.: 38 Rani Jhansi Road, Motia Khan, Paharganj, Delhi -110055)

Email: sharpbroadcastlimited@gmail.com, Website: www.sharpbroadcast.in

CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

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 of partnership for inclusive development.

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 stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

Directors and Key Managerial Personnel

While selecting Directors, the Company looks for an appropriate balance of skills, experience, independence and knowledge to enable them discharge their respective duties and responsibilities effectively. The Company has laid down a clear Policy on remuneration of Directors, Key Managerial of the Companies Act, 2013 and Articles of Association.

During the year Mrs. Sangeeta Mukherjee (DIN: 02836339), Mr. Sanjeev Kumar Jha (DIN: 02840583), Mr. Sulabh Dikshit (DIN 07070194) and Mrs. Pooja Suri (DIN: 09115153) were in the board of directors.

Mr. Sanjeev Kumar Jha (DIN: 02840583), Whole Time Director of the Company, retires by rotation in the ensuing AGM and being eligible offers herself for re-appointment.

Ms. Nimmy Singh Chauhan (M.No.: A65697), had resigned from the post of Company Secretary and Compliance Officer with effect from 30/01/2024.

Further Ms. Jyoti Verma (M.No.: A73170), has been appointed as Company Secretary and Compliance Officer with effect from 24/02/2024

After closing of financial year there were following changes of Company Secretary & Compliance officer of the company w.e.f 1st April, 2024:

- i. Resignation of Ms. Jyoti Verma (M.No.: 73170)
- ii. Appointment of Mr. Rahul (M.No.: 73800)

Number of Meetings of the Board of Directors

The Board of Directors consists of Four Directors including three Independent Directors during the period under report.

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During the 12 months period ended March, 2024, 17 (Seventeen) Board Meetings were held on 17/04/2023, 10/05/2023, 12/06/2023, 07/07/2023, 19/07/2023, 27/07/2023, 11/08/2023, 22/08/2023, 23/08/2023, 29/08/2023, 10/10/2023, 08/11/2023, 10/11/2023, 14/12/2023, 30/01/2024, 09/02/2024 and 24/02/2024.

The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013.

Details of the attendance of the Directors attending the Board Meeting(s) are provided hereunder:

Name of the Director	Category	No. of Meetings Attended
Mrs. Sangeeta Mukherjee	Non-Executive and Independent Director	17
Mr. Sanjeev Kumar Jha	Executive Director	17
Mr. Sulabh Dikshit	Non-Executive and Independent Director	17
Mrs. Pooja Suri	Non-Executive and Independent Director	17

Audit Committee

During the financial year 2023-24, the Company has an Audit Committee comprising Mrs. Sangeeta Mukherjee (Non-Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mrs. Pooja Suri (Non-Executive and 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. There is no recommendation made by Audit Committee.

Stakeholder Relationship Committee

The Company has constituted a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015 as amended from time to time.

During the financial year 2023-24, the Committee comprises Mrs. Sangeeta Mukherjee (Non-Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mrs. Pooja Suri (Non-Executive and Independent Director).

Nomination and Remuneration Committee

The Company has constituted a Nomination and Remuneration Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 as amended from time to time. The Committee's scope of work includes deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation.

During the financial year 2023-24, the Committee comprises of Mrs. Sangeeta Mukherjee (Non-Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mrs. Pooja Suri (Non-Executive and Independent Director).

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

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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 explained in corporate governance report. This policy has been uploaded on the website of the Company- www.sharpbroadcast.in

Management Discussions and Analysis Report

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

Corporate Governance

The Company believes that the essence of Corporate Governance lies in the phrase “Your Company”. It is “Your” Company because it belongs to you-“the Shareholders”. The Chairperson and Directors are “Your” fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes “Your” long term value. Your Company is committed to benchmark itself with global standards in all areas including highest standards of Good Corporate Governance. Besides adhering to the prescribed Corporate Governance practices as per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the Company also endeavors to share information with its stakeholders openly and transparently on matters which have a bearing on its economic and reputational interest.

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

Risk Management Policy

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

Code of Conduct

The chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended March, 31 2024.

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.

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Compliance with the provisions of Secretarial Standards

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Disclosures Pertaining to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company is committed towards promoting the work environment that ensures every employee is treated with dignity and respect and afforded equitable treatment irrespective of their gender, race, social class, caste, creed, religion, place of origin, sexual orientation, disability or economic status. Pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted a Policy on prevention of sexual harassment at workplace ('POSH Policy'). Periodic sessions were also conducted to apprise employees, Internal Complaint Committee and build awareness on the subject matter. Our key focus is to create a safe, respectful and inclusive workplace which fosters professional growth for each employee.

During the financial year under review, there were no complaints received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosure Under the Insolvency and Bankruptcy Code, 2016

During the financial year under review, there was no application made by the Company of any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

Director's Responsibility statement

Pursuant to Section 134(3)(c) of the Act, the Directors to the best of their knowledge hereby state and confirm that :-

1. In the preparation of the Annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. 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;
3. 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;
4. The Directors have prepared the annual accounts on a going concern basis;
5. The Directors, has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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6. The Directors had 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.

For and on Behalf of
Board of Directors of Sharpline Broadcast Limited

Place: New Delhi
Date: 22.08.2024

Sd/-
(Sanjeev Kumar Jha)
Whole-time Director
DIN: 02840583

Sd/-
(Sulabh Dikshit)
Director
DIN: 07070194

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(Annexure- A)

Form AOC-1

*{Pursuant to first proviso to sub section (3) of section 129 read with rule 5 of Companies (Accounts) Rules,
2014}*

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": subsidiaries

1. Sl. No.	N.A.
2. Name of the subsidiary	N.A.
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N.A.
5. Share Capital	N.A.
6. Reserve & Surplus	N.A.
7. Total Assets	N.A.
8. Total Liabilities	N.A.
9. Investments	N.A.
10. Turnover	N.A.
11. Profit before taxation	N.A.
12. Provision for taxation	N.A.
13. Profit after taxation	N.A.
14. Proposed Dividend	N.A.
15. % of Shareholding	N.A.

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Part "B": Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Naman Broadcastings And Telecommunications Private Limited.
1. Latest audited Balance Sheet Date	31/03/2024
2. Shares of Associate/Joint Ventures held by the company on the year end 31/03/2024	-
No.	-
Amount of Investment in Associates/Joint Venture	-
Extent of Holding%	
3. Description of how there is significant influence	Associate
4. Reason why the associate /joint venture is not consolidated	Control of or participation in business decisions
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	-
6. Profit/Loss for the year	
i. Considered in consolidation	-
ii. Not Considered in Consolidation	-

**For and on Behalf of Board of Directors of
Sharpline Broadcast Limited**

**Place: New Delhi
Date: 22.08.2024**

**Sd/-
(Sanjeev Kumar Jha)
Whole-time Director
DIN: 02840583**

**Sd/-
(Sulabh Dikshit)
Director
DIN: 07070194**

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FORM NO. AOC -2

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

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

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

Name (s) of the related party & nature of relationship	Nature of contract s/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions 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
KDM Business Network Limited (Company under Common Control)	Loan Received	Normal course of Business	386.75	17-04-2023	NIL
Virtual Business Solution Pvt. Ltd. (Company under Common Control)	Loan Received	Normal course of Business	12.25	17-04-2023	NIL

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KDM Business Network Ltd. (Company under Common Control)	Loan Given	Normal course of Business	437.87	17-04-2023	NIL
Buy Right Impex Ltd. (Company under Common Control)	Loan Given	Normal course of Business	30.00	17-04-2023	NIL
Virtual Business Solution Pvt. Ltd. (Company under Common Control)	Loan paid	Normal course of Business	260.01	17-04-2023	NIL
KDM Business Network Limited (Company under Common Control)	Loan paid	Normal course of Business	30.50	17-04-2023	NIL
Varun Media Pvt. Ltd. (Company under Common Control)	Loan paid	Normal course of Business	26.04	17-04-2023	NIL
Naman Broadcasting and Telecommunications Pvt. Ltd. (Associate Company)	Loan paid	Normal course of Business	8.00	17-04-2023	NIL
Buy Right Impex Ltd. (Company under Common Control)	Loan Received back	Normal course of Business	30.00	17-04-2023	NIL

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KDM Business Network Limited (Company under Common Control)	Loan Received back	Normal course of Business	452.62	17-04-2023	NIL
KDM Business Network Limited (Company under Common Control)	Content Sharing Expenses	Normal course of Business	177.00	17-04-2023	NIL
Pooja Suri (Director)	Director Remuneration	Normal course of Business	11.22	17-04-2023	NIL
Jyoti Verma (Company Secretary)	Salary	Normal course of Business	0.62	17-04-2023	NIL
Nimmy Singh Chauhan (Company Secretary)	Salary	Normal course of Business	3.35	17-04-2023	NIL
Monica Asri (CFO)	Salary	Normal course of Business	3.76	17-04-2023	NIL

For and on Behalf of Board of Directors of
Sharpline Broadcast Limited

Place: New Delhi
Date: 22.08.2024

Sd/-
(Sanjeev Kumar Jha)
Whole-time Director
DIN: 02840583

Sd/-
(Sulabh Dikshit)
Director
DIN: 07070194

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Annexure 'B'

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2023-24 stood at Rs. 153.80 Lakhs as against Net Loss of Rs. 44.74 Lakhs in the year 2022-23. Furthermore, the total Revenue for the year 2023-24 is Rs. 3,231.36 Lakhs as compared to Rs. 3,148.05 revenue for the year 2022-23.

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.

3. THREATS

- i) With the increase in business segment, the competition has increased from Domestic and other Developed countries.
- ii) Viewers no longer solely want a passive experience with a TV programme.
- iii) An 'access anywhere, any time and on any platform' consumer is having a profound impact on broadcasters, content owners and post houses – and they need to radically re-think how they set up and integrate their workflows and business processes. With an explosion in content and platforms to view media on, content owners have to fight much harder for the consumer's attention.

4. PROSPECT & OUTLOOK

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

5. RISKS AND CONCERNS

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The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

7. HUMAN RESOURCES

Human Resources are highly valued assets at Sharpline 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.

For and on Behalf of
Board of Directors of Sharpline Broadcast Limited

Place: New Delhi
Date: 22.08.2024

Sd/-
(Sanjeev Kumar Jha)
Whole-time Director
DIN: 02840583

Sd/-
(Sulabh Dikshit)
Director
DIN: 07070194

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(ANNEXURE-C)

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.

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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 and Three (3) are Non-Executive and Independent Directors.

The composition of Board during the year as follows:

Name of the Director	Designation	DIN	Category	No. of Meeting attended
Sanjeev Kumar Jha	Whole Time Director	02840583	Executive Director	17
Sangeeta Mukherjee	Director	02836339	Non-Executive & Independent Director	17
Pooja Suri	Director	09115153	Non-Executive & Independent Director	17
Sulabh Dikshit	Director	07070194	Non-Executive & Independent Director	17

During the year Mrs. Sangeeta Mukherjee (DIN: 02836339), Mr. Sanjeev Kumar Jha (DIN: 02840583), Mr. Sulabh Dikshit (DIN 07070194) and Mrs. Pooja Suri (DIN: 09115153) were in the board of directors.

Mr. Sanjeev Kumar Jha (DIN: 02840583), Whole Time Director of the Company, retires by rotation in the ensuing AGM and being eligible offers himself for re-appointment.

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 were 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 March, 2024, 17 (Seventeen) Board Meetings were held on 17/04/2023, 10/05/2023, 12/06/2023, 07/07/2023, 19/07/2023, 27/07/2023, 11/08/2023, 22/08/2023, 23/08/2023, 29/08/2023, 10/10/2023, 08/11/2023, 10/11/2023, 14/12/2023, 30/01/2024, 09/02/2024 and 24/02/2024.

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

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

Name of the Director	Designation	Category	No. of Board Meetings Attended	Last AGM attended	Number of Directorships in other Public Companies	Number of Committee positions held in other Public Companies	
						Chairman	Member
Mrs. Sangeeta Mukherjee	Director	Non-Executive & Independent Director	17	YES	2	2	2
Mr. Sanjeev Kumar Jha	Whole Time Director	Executive Director	17	YES	2	-	2
Mr. Sulabh Dikshit	Director	Non-Executive & Independent Director	17	YES	1	-	2
Mrs. Pooja Suri	Director	Non-Executive & Independent Director	17	YES	2	-	4

iv) Details of the Directorship of the Members of the Board in other Companies and Membership/ Details of equity shares of the Company held by the Directors as on March 31, 2024 are given below:

Name of the Director	Category	Number of equity shares
Sangeeta Mukherjee	Non-Executive & Independent Director	NIL
Sanjeev Kumar Jha	Executive Director	NIL
Pooja Suri	Non-Executive & Independent Director	NIL
Sulabh Dikshit	Non-Executive & Independent Director	NIL

v) Details on Company's familiarization programmes imparted to Independent Directors can be accessed on the website of the Company: www.sharpbroadcast.in

DECLARATION

None of the Director of the Company is a Director of more than 15 Companies and member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director.

B. COMMITTEE OF DIRECTORS

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

I. AUDIT COMMITTEE:

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

i) TERMS OF REFERENCE

The composition of Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulation, 2015. The terms of reference of this Committee covers the matters specified for Audit Committee under Regulation 18 of SEBI (LODR) Regulation, 2015 read with Section 177 of the Companies Act, 2013. The terms of the reference of Audit Committee include inter alia the following:

Powers of Audit Committee

- i. To investigate any activity within its terms of reference.
- ii. To seek information from any employee.
- iii. To obtain outside legal or other professional advice.
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Key responsibilities of Audit Committee

1. 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.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the Annual/Quarterly financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of section 134(3) of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
 - h. The quality and acceptability of:

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- i) The accounting policies and practices, including without limitation critical accounting policies and practices, all alternative accounting treatments within generally accepted accounting principles for policies and procedures related to material items that have been discussed with management, ramifications of the use of such alternative treatments and the treatment preferred by the external auditors; and
 - ii) Financial reporting disclosures and changes thereto, including a review of any material items of correspondence between the Company and the external auditors;
- i. The extent to which the financial statements are affected by any unusual transactions or any off-balance sheet arrangements, including any guarantees to be disclosed, indemnification agreements or interests in unconsolidated special purpose entities, in the year and how they are disclosed;
 - j. the policies and process for identifying and assessing business risks and the management of these risks;
 - k. material misstatements detected by the auditors that individually or in aggregate have not been corrected and management's explanations as to why they have not been adjusted;
 - l. possible impairments of the Group's assets;
 - m. compliance with financial reporting standards and relevant financial and governance reporting requirements;
5. 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 utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 6. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
 7. 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.
 8. Discussion with internal auditors any significant findings and follow up there on.
 9. 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.
 10. 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.
 11. 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.
 12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 13. Mandatory reviews the following information:

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- 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.
14. Overseeing the relationships with the external auditors as follows:
- i. To consider the appointment of the external auditors and provide the Board with its recommendation to the shareholders on the appointment, reappointment and removal of the external auditors approve the audit engagement fees and terms and review annually their activities, findings, conclusions and recommendations. The external auditors shall report directly to the Audit Committee. The Audit Committee shall be responsible for ensuring the resolution of any disagreements between management and the external auditors regarding financial reporting;
 - ii. To discuss with the external auditors the nature and scope of the audit (including any significant ventures, investments or operations which are not subject to audit) and ensure co-ordination if more than one audit firm is involved;
 - iii. To review and monitor the independence of the external auditors and the objectivity and the effectiveness of the audit process including reviewing and monitoring the external auditors' quality control procedures and steps taken by the external auditors to respond to changes in regulatory and other requirements. This review will include a review of the experience and qualifications of the senior members of the audit team, including rotational procedures;
 - iv. To pre-approve the scope and extent of audit and non-audit services provided to the Group by any third party in the case of audit services and by the external auditors in the case of audit and permitted non-audit services. The Audit Committee may delegate to the Chairman of the Audit Committee (and in his absence another member) the authority to pre-approve any audit or permitted non-audit service to be provided by the external auditors provided such approvals are presented to the Audit Committee at its next scheduled meeting;
 - v. To consider communications from the external auditors on audit planning and findings and on material weaknesses in accounting and internal control systems that came to the auditors' attention, including a review of material items of correspondence between the Company and the external auditors; and
 - vi. To ensure that there are no restrictions on the scope of the statutory audit;
15. Such other function, as may be assigned by the Board of Directors from time to time or as may be stipulated under any law, rule or regulation including the Listing Agreement and the Companies Act, 2013.

ii) THE COMPOSITION AND MEETING OF AUDIT COMMITTEE:

The Audit Committee of the Company has been constituted as per the requirements of Regulation 18 of SEBI (LODR) Regulations, 2015. Audit Committee as on March 31, 2024 consists of Three Directors, Mrs. Pooja Suri (Non- Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent

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Director) and Mrs. Sangeeta Mukherjee (Non-Executive and Independent Director). The Constitution of Audit Committee also meets the requirements under Section 177 of the Companies Act, 2013.

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

The Statutory Auditors and Internal Auditors are also the invitee to the meetings.

The Composition of Audit Committee and the details of meetings attended by its members are follows:

Name of the Director	Category	Number of meetings attended during the financial year
Mrs. Sangeeta Mukherjee	Non – Executive & Independent Director	4
Mr. Sulabh Dikshit	Non – Executive & Independent Director	4
Mrs. Pooja Suri	Non – Executive & Independent Director	4

During the year under review, the Committee met Four times on 10/05/2023, 11/08/2023, 10/11/2023 and 09/02/2024. The gap between two meetings did not exceed four months. The necessary quorum was present for all the meetings.

II. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

a) Terms of Reference

The broad terms of reference includes the following:

- Redressal of shareholder and investor complaints including, but not limiting itself. to transfer of shares and issue of duplicate share certificates, non-receipt of balance sheet, non-receipt of declared dividends, etc., and
- Monitoring transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of shares issued by the Company.

b) Composition, meetings and attendance

In compliance with the SEBI (LODR) Regulations requirements and provisions of the Companies Act, 2013, the Company has constituted an Investor Grievance Committee consisting of majority of Non-Executive Independent Directors. As on 31st March 2024, Committee consists of Three Directors, namely Mrs. Pooja Suri (Non- Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mrs. Sangeeta Mukherjee (Non-Executive and Independent Director).

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

During the year under review, the Committee met three times on 17/04/2023, 19/07/2023 and 10/10/2023.

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- c) Details of attendance of each member of Shareholders/ Investors Grievance Committee meetings of the Company are as follows:

Name of the Director	Designation	Category	No. of Meeting attended
Mrs. Sangeeta Mukherjee	Director	Non – Executive & Independent Director	3
Mrs. Pooja Suri	Director	Non – Executive & Independent Director	3
Mr. Sulabh Dikshit	Director	Non – Executive & Independent Director	3

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

- d) **Name, Designation and Address of Compliance Officer:**

Ms. Nimmy Singh Chauhan
Company Secretary & Compliance Officer
B-4/7 P. and T, Quarters Janak Puri, B-1, Delhi-110058

Note: Ms. Nimmy Singh Chauhan has tendered her Resignation from the Post of Company Secretary w.e.f 30th January 2024 due to personal reasons and Mr. Rahul is appointed as Company Secretary With effect from May 15, 2024.

- e) **Status for Shareholders' Complaints for the Period 01.04.2023 to 31.03.2024**

There were no investors complaints pending at the end of the financial year ended on 31.03.2024.

- f) **The roles and responsibilities of Shareholders/ Investors Grievances Committee are as follows:**

The role of Shareholders/ Investors Grievances Committee includes the review of following:

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

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III. NOMINATION AND REMUNERATION COMMITTEE

i) Terms of Reference

The Board constituted a Nomination and Remuneration Committee on pursuant to Regulation 19 of SEBI (LODR) Regulations, 2015. 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 agreement. The terms of the reference of Nomination and Remuneration Committee include inter alia 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.

ii) Composition, Meeting and Attendance of Committee:

As on March 31, 2024 committee consists of Three Directors, Mrs. Pooja Suri (Non- Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mrs. Sangeeta Mukherjee (Non-Executive and Independent Director).

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

During the year under review, the Committee met two times on 23/08/2023 and 24/02/2024.

Details of attendance of each member of Nomination and Remuneration Committee meetings of the Company are as follows:

Name of the Director	Designation	Category	No. of Meeting attended
Mrs. Sangeeta Mukherjee	Director	Non – Executive & Independent Director	2
Mr. Sulabh Dikshit	Director	Non – Executive & Independent Director	2
Mrs. Pooja Suri	Director	Non – Executive & Independent Director	2

iii) Performance Evaluation Criteria For Independent Director

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Independent directors have three key roles- governance, control and guidance. Some of the performance indicators based on which the Independent directors are evaluated include:

- i) The ability to contribute and monitor our Corporate Governance practices.
- ii) The ability to contribute by introducing best practices to address business challenges and risks.
- iii) Active participation in long term strategic planning
- iv) Commitment to the fulfillment of a Directors' obligations and fiduciary responsibilities; these include participation in Board and Committee Meetings.

D. 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) the Managing Director, or the Chief Executive Officer or the Manager;
- (ii) the Company Secretary;
- (iii) the Whole-time director;
- (iv) the Chief Financial Officer;
- (v) 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

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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

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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.

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

- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time 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.

E. GENERAL BODY MEETING

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

Particulars	FY 2020-2021	FY 2021-2022	FY 2022-2023
Date and time	29 th September, 2021, at 02:00 P.M.	15 th September, 2022 at 12:00 P.M.	21 st September, 2023 at 12:30 P.M
Venue	37 th , Second floor Rani Jhansi Road Motia Khan, Paharjanj, New delhi -110055	No Physical Venue held for AGM, AGM held through Video Conference (VC)/ Other Audit Visual Mean (OAVM)	No Physical Venue held for AGM, AGM held through Video Conference (VC)/ Other Audit Visual Mean (OAVM)
Special Resolution	No	Yes	Yes

One Extra-Ordinary General Meetings dated 15/04/2023 was held during the FY 2023-24.

ii. Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern.

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

iii. Details of special resolution proposed to be conducted through postal ballot:

No special resolution is proposed to be conducted through postal ballot at the AGM to be held on September 18th, 2024.

F. MEANS OF COMMUNICATIONS

The quarterly, half-yearly and annual results of the Company are generally published in newspapers in India which include "The Financial Express" (English) and "Jansatta" (Hindi). The results are also displayed on

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the Company's website "www.sharplinebroadcast.in".

G. OTHER DISCLOSURES

a) 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 on the link- www.sharplinebroadcast.in

b) 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 year i.e. 2023-24 : **Nil**

c) 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 on the link- www.sharplinebroadcast.in

d) Material Subsidiary Companies:

The Company does not have any material subsidiary companies.

e) 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.

f) Code of Conduct:

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

g) 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

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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.

h) 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.

H. GENERAL SHAREHOLDER INFORMATION

(i) Annual General Meeting for FY 2023-2024

Date: 18th September, 2024 Time: 12:30 P.M. through video conferencing (VS)/ other audio visual means (OAVM)

(ii) Financial Calendar (Tentative)

Financial Year : 1st April to 31st March

AGM in : September

(iii) Date of Book Closure:

The Book Closure date is 08th September, 2024 to 17th September, 2024.

(iv) Listing on Stock Exchanges

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Metropolitan Stock Exchange of India Limited,

205(A), 2nd floor, Piramal Agastya Corporate Park,

Kamani Junction, LBS Road, Kurla (West),

Mumbai-400070

(v) Stock Codes/Symbol:

12222 (BSE) & SHARPLINE (MSEI)

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

(vi) Corporate Identification Number: L22100DL1990PLC039464

(vii) Registrars and Transfer Agents:

M/s Skyline Financial Services Private Limited

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D-153A, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi-110020
Contact No.: 011-40450193-97

(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, 2024:

(a) Distribution of Shareholding as on March 31, 2024:

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	11739	85.07	12564350	7.49
5001 To 10,000	1018	7.38	8119430	4.84
10001 To 20,000	523	3.79	7714980	4.60
20001 To 30,000	175	1.27	4426460	2.64
30001 To 40,000	81	0.59	2854890	1.70
40001 To 50,000	81	0.59	3776610	2.25
50001 To 1,00,000	107	0.78	7661290	4.57
1,00,000 and Above	76	0.55	120659750	71.92
Total	13800	100	167777760	100

(b) Categories of equity shareholders as on March 31, 2024:

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	49,80,000	29.68

SHARPLINE BROADCAST LIMITED

(Regd. Off.: 38 Rani Jhansi Road, Motia Khan, Paharganj, Delhi -110055)

Email: sharpbroadcastlimited@gmail.com, Website: www.sharplinebroadcast.in

CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	11797776	70.32

(c) Top ten equity shareholders of the Company as on March 31, 2024:

Sr. No	Name of Shareholder	Number of Share Held	% of Holding
1	KDM Business	2638888	15.73
2	Sharp Eye Broadcasting Private Limited	2638888	15.73
3	Dev Versha Publication Private Limited	2400000	14.30
4	Spaceship Infra Private Limited	2400000	14.30
5	Nishant Gupta	180000	1.07
6	Vishal Ramesh Keswani	138370	0.82
7	Balakrishnan Ramaswamy Iyer	103240	0.61
8	SRB Capitol Advisory LLP	100000	0.60
9	Sakshi Wadhwa	98620	0.59
10	Ponnambalam Saminathan Mudaliar	79500	0.47

I. 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: INE647W01014

J. ADDRESS FOR CORRESPONDENCE

Sharpline Broadcast Limited
38, Rani Jhansi Road, Motia Khan,
Paharganj, Delhi- 110055

Email ID: sharpbroadcastlimited@gmail.com.

Website: www.sharplinebroadcast.in

Phone: 91-11-23552627

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

**For and on Behalf of Board of Directors of
Sharpline Broadcast Limited**

**Place: New Delhi
Date: 22.08.2024**

**Sd/-
(Sanjeev Kumar Jha)
Whole-time Director
DIN: 02840583**

**Sd/-
(Sulabh Dikshit)
Director
DIN: 07070194**

SHARPLINE BROADCAST LIMITED

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Members of
SHARPLINE BROADCAST LIMITED

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

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

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

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

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

**For V Kumar and Associates
Company Secretary in Practice**

Place: New Delhi

Dated: 21.08.2024

**Sd/-
(VIVEK KUMAR)
FCS: 8976
COP: 10438
UDIN: F008976F001009888**

SHARPLINE BROADCAST LIMITED

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

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

I, Mrs. Monica Asri, Chief Financial Officer of the **Sharpline 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, to the best of my knowledge and belief, 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 that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - a. Significant changes in the internal control over financial reporting during the year under reference;
 - b. Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which I 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 of Directors
Sharpline Broadcast Limited**

Place: New Delhi

Date: 22.08.2024

**Sd/-
(MONICA ASRI)
Designation: CFO**

SHARPLINE BROADCAST LIMITED

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
SHARPLINE BROADCAST LIMITED
38, Rani Jhansi Road Motia Khan,
Paharganj Delhi 110055

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **SHARPLINE BROADCAST LIMITED** having CIN: L22100DL1990PLC039464 and having registered office at 38, Rani Jhansi Road Motia Khan, Paharganj Delhi-110055 (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	02836339	Sangeeta Mukherjee	10/04/2015
2	02840583	Sanjeev Kumar Jha	01/10/2015
3	07070194	Sulabh Dikshit	10/04/2015
4	09115153	Pooja Suri	25/05/2022

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

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

For V Kumar and Associates
Company Secretary In Practice

Place: New Delhi
Dated: 21.08.2024

Sd/-
(VIVEK KUMAR)
FCS: 8976
COP : 10438
UDIN:F008976F001010031

SHARPLINE BROADCAST LIMITED

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

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2024, received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the code of conduct as applicable to them.

For and on behalf of the Board of Directors
Sharpline Broadcast Limited

Date: 22.08.2024
Place: New Delhi

Sd/-
Sanjeev Kumar Jha
Whole-time Director
DIN: 02840583

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ANNEXURE-D

Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Sharpline Broadcast Limited** (“the Company”) for the financial year ended on **31st March, 2024** 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; **Not Applicable, as there are no foreign direct investments during the period under review.**
- (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; **Not Applicable, as there is no substantial acquisition during the period under review.**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **No event of Insider Trading has been observed during the period under review.**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (including erstwhile Regulations) to the extent applicable; **Not Applicable as the company has not given any ESOP to its Employees and Directors during the year under review.**

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- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable, as company has not any convertible securities during the year under review.**
 - 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 to the extent of securities issued; **Not Applicable as the Company is not registered or any change Registrar to Issue and Share Transfer Agent during the financial year under review.**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **Not Applicable as the Company has not delisted/ proposed to delist its equity shares from any Stock Exchange during the financial year under review.**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as there was no reportable event during the period under review.**
- (v) The other applicable laws on this Company are as follows:
- a. Factories Act, 1948
 - b. Industrial Dispute Act, 1947
 - c. The Payment of Wages Act, 1936
 - d. The Minimum Wages Act, 1948
 - e. Employees' State Insurance Act, 1948
 - f. The Payment of Bonus Act, 1965
 - g. The Payment of Gratuity Act, 1972
 - h. The Maternity Benefit Act, 1961
 - i. The Child labour (Prohibition & Regulation) Act, 1986
 - j. The Industrial Employment (Standing Order) Act, 1946
 - k. The Apprentices Act, 1961
 - l. Equal Remuneration Act, 1976
 - m. The Maternity Benefit Act, 1961

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

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

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

i) *The Company is not maintaining the database for MSME compliances.*

ii) *Company has also not taken EPF and ESI registration.*

iii) *SEBI has taken following actions against Sharpline Broadcast Limited:*

- a) *SEBI by Confirmatory Order In the matter of Stock Recommendations using YouTube in the scrip of Sharpline Broadcast Limited- - WTM/AN/ISD/ISD-SEC-1/29733/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and various regulations framed thereunder including SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").*

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CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

- b) SEBI by Confirmatory Order in the matter of Stock Recommendations using YouTube in the scrip of Sharpline Broadcast Limited- WTM/AN/ISD/ISD-SEC-1/28040/2023-24 on violation of provisions of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and various regulations framed thereunder including SEBI(Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors under review with the provisions of the Act.

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.

**For V Kumar and Associates
Company Secretary in Practice**

Date: - 21.08.2024

Place: - New Delhi

Sd/-

Vivek Kumar

FCS No: - 8976

CP No: - 10438

UDIN: F008976F001010130

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

SHARPLINE BROADCAST LIMITED

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Email: sharpbroadcastlimited@gmail.com, Website: www.sharpbroadcast.in
CIN No.: L22100DL1990PLC039464, Ph. No.: 01123552627

Annexure- I

To,
The Members,
Sharpline Broadcast Limited
38, 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.

For V Kumar and Associates
Company Secretary in Practice

Date: 21.08.2024
Place: New Delhi

Sd/-
Vivek Kumar
FCS No: - 8976
CP No: - 10438
UDIN: F008976F001010130

INDEPENDENT AUDITOR'S REPORT

To the Members of

SHARPLINE BROADCAST LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **SHARPLINE BROADCAST LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as 31st March 2024 and profit/loss, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The audit report is qualified due to following reasons:

- a) The Company is required to obtain EPF and ESI registration, the same has not been taken by the company during the year.
- b) As described in Note 12 to the financial statements, Company is unable to determine the fair value of Company's investment in equity shares of Naman Broadcasting and Communications Private Limited ("NBCPL") as at 31st March 2024. In absence of sufficient and appropriate information, we are unable to comment on the carrying value of investment in NBCPL amounting to Rs. 3,16,50,000/- (original value) and the consequent impact thereof on Other Comprehensive Income.
- c) The Company is not maintaining the database for MSME compliances.
- d) The Company has been maintaining its books of accounts in Tally ERP9 for the Financial year 2024-24 and therefore the requirement of audit trail is not met. Refer to the clause (h) of Report on Other Legal and Regulatory Requirements.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter

We draw attention to Note 13 of the financial statements, where the company has amount recoverable amounting to Rs 3,00,00,000/- from a company named M/s Sadhna Media Private Limited. This Company is under CIRP ("Corporate Insolvency Resolution Process"). The effect of change in value of investment shall be made after the final decision of NCLT.

Responsibilities of Management and Those Charged with Governance for the Ind-AS Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Ind AS Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has not declared or paid any dividend during the year.
 - v. Based on our examination, the accounting software used by the company did not have audit trail feature enabled throughout the year.

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

**Sd/-
(CA Ritika Agarwal)
M. No: 527731
UDIN:24527731BKCJPJ7670
Date: 20-05-2024
Place: New Delhi**

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under Report on Other Legal and Regulatory Requirements 'section of our report to the Members of SHARPLINE BROADCAST LIMITED of even date)

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

We report that:

- 1) In respect of its Property, Plant and Equipment and Intangible Assets,
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment. The company does not have any Intangible assets.
 - b) As explained to us, Property Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to information and explanation given to us and on the basis of our examination of the records of the Company, The Company does not hold any immovable property.
 - d) The company has not revalued its Property, Plant and Equipment during the year.
 - e) There is no proceeding initiated against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) In respect of its Inventories
 - a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- 3) In respect of loans, secured or unsecured, granted to the parties:
 - i. According to the information and explanations given to us, the Company has granted unsecured loan to following parties: -

Clause 3(i): Loans & Advances

(Amounts are in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				

Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	2570.31
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	1457.95

- ii. The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest. The company has taken reasonable step to recovery of the principal amount, wherever applicable.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- v. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- vi. Loans and advances are granted by the company without specifying any terms or period of repayment as follows:

Clause 3(vi): (Amounts are in Lakhs)

	Other Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms or period of repayment (B)	2159.72	-	410.59
- Agreement specify any terms or period of repayment (C)	-	-	-
Total (A+B+C)	2159.72	-	410.59

Percentage of loans/ advances in nature of loans to the total loans	84.03%	-	15.97%
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- 4) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investment, guarantee, and security, provisions of our section 185 and 186 of the Companies Act, 2013 have been complied with except **non-charging of interest on the loans.**
- 5) The company has not accepted any deposits or amounts which are deemed to be deposits from the public covered under sections 73 to 76 of the Companies Act. According to information and explanation provided to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- 7) In respect of statutory dues: -
- i. According to the records of the company, undisputed statutory dues including Goods and Services Tax, Investor Education and Protection Fund, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. **The Company's management has not taken registration for ESI (Employee's Sate Insurance) & EPF (Employer's Provident Fund) and has defaulted in their payments thereof.**
According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2024 for a period of more than six months from the date they became payable.
 - ii. According to the information and explanations given to us, dues were required to be deposited on account of any dispute with income tax or Goods and Services Tax or sales tax or service tax or duty of customs or duty of excise or value added tax. Therefore, this sub-clause is applicable for this company;

Name of the Statute	Nature of the Dues	Amount in Lakhs (Rs.)
Tax Deducted at Source Demand	Tax Deducted at Source	1.17
Goods & Services Tax	Demand	38.28

- 8) There are no transactions which are not recorded in the books of account but have been surrendered or disclosed as income during the year before the income tax authorities under the Income Tax Act, 1961.

9)

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

10)

- (i) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) ; therefore, this clause is not applicable.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11)

- (i) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (ii) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (iii) There was no whistle blower complaint received by the company during the year, therefore this clause is not applicable.

12) The company is not a Nidhi Company. Therefore, this clause is not applicable to the company.

13) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14) In respect of Internal Audit System;

- (i) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.
- (ii) We have considered the internal audit reports of the company issued till date for the period under audit.

15) The company has not entered into non-cash transactions with directors or persons connected with him.

16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the provisions of this clause are not applicable to the company.

17) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year and in the immediately preceding financial.

18) There has been no resignation of any statutory auditors during the year.

19) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20) The provisions of section 135 of the Companies Act are not applicable on the company. Hence the company has no obligations under Corporate Social Responsibility.

21) The Company is not required to prepare Consolidated Financial Statement; hence this clause is not applicable.

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

Sd/-
(CA Ritika Agarwal)
M. No: 527731
UDIN: 24527731BKCJPJ7670
Date: 20.05.2024
Place: New Delhi

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of 'Sharpline Broadcast Limited' of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SharplineBroadcast Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

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

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India except maintenance of audit trail as mandated by ICAI from 01.04.2024.

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

Sd/-
(CA Ritika Agarwal)
M. No: 527731
UDIN:24527731BK CJPJ7670
Date: 20-05-2024
Place: New Delhi

SHARPLINE BROADCAST LIMITED

CIN: L22100DL1990PLC039464

Balance Sheet as at 31 March, 2024

(All amounts are in Lakhs, except as otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	11	244.74	118.47
(b) Financial assets			
(i) Investments	12	699.90	757.97
(ii) Loans	13	1780.55	424.28
(iii) Other financial assets	14	54.38	5.50
(c) Deferred tax assets (Net)	15	7.60	3.62
		2787.17	1,309.84
Current assets			
(a) Inventories	16	-	-
(b) Financial assets			
(i) Trade receivables	17	699.52	792.68
(ii) Cash and cash equivalents	18	2.90	41.58
(iii) Loans and Advances	19	448.71	1,488.33
(c) Other current assets	20	328.72	907.98
		1479.85	3,230.58
TOTAL		4267.02	4,540.42
EQUITY AND LIABILITIES			
Equity			
Equity share capital	3	1677.78	1,150.00
Other equity	4	515.08	220.01
		2192.86	1,370.01
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Loan	5	107.55	64.77
(ii) Other Financial Liabilities	6	52.70	124.96
		160.25	189.72
Current Liabilities			
(a) Financial liabilities			
(i) Trade payables	7	680.20	459.54
(ii) Borrowings	8	919.94	2,196.84
(b) Other current liabilities	9	215.24	208.74
(c) Provisions	10	98.53	115.57
		1913.92	2,980.69
TOTAL		4267.02	4,540.42

Refer accompanying Note nos. 1 to 28 forming part of the financial statements

Signed In terms of our report attached.

For & on behalf of

BAS & Co. LLP

Chartered Accountants

FRN .: 323347E/E300008

Sd/-

(CA Ritika Agarwal)

Designated Partner

M. No. 527731

Place : New Delhi

Date :20.05.2024

UDIN:- 24527731BKCJPI7670

For and on behalf of the Board of Directors

Sd/-

(Sanjeev Kumar Jha)

Chairperson

DIN-02840583

Sd/-

(Rahul)

Company Secretary

M.No. A73800

Sd/-

(Sulabh Dikshit)

Director

DIN-07070194

Sd/-

(Monica Asri)

Chief financial officer

PAN:BOEPS4419G

SHARPLINE BROADCAST LIMITED

CIN: L22100DL1990PLC039464

Statement of Profit and Loss for the year ended March 31, 2024

(All amounts are in Lakhs, except as otherwise stated)

Particulars		Note No.	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
I	Revenue from operations	21	3149.25	3,139.84
II	Other income	22	82.11	8.21
III	Total income (I + II)		3231.36	3,148.05
IV	Expenses:			
	Purchase of stock-in-trade	23	-	-
	Change in inventories of finished goods, stock-in-trade and work in progress	16	-	3.89
	Employee benefits expense	24	161.26	357.19
	Finance Cost	25	8.86	4.11
	Depreciation and amortisation expense	11	66.32	34.66
	Other expenses	26	2787.89	2,677.08
	Total expenses		3024.33	3,076.93
V	Profit/(loss) before exceptional item and tax (III-IV)		207.03	71.12
VI	Exceptional item			
	Prior Period Expenses		1.65	60.00
VII	Profit/(loss) before tax (V-VI)		205.38	11.12
VIII	Tax expense/(credit):			
	Current tax		56.69	59.12
	Deferred tax		-3.98	-3.18
	Excess/ Short Provision relating earlier year tax		-1.13	-0.07
IX	Profit/(loss) for the year (VII-VIII)		153.80	-44.74
X	Other Comprehensive income/(loss)			
	Item that will not be subsequently reclassified to profit or loss			
	(a) Re-measurement gains/(losses) on defined benefit obligations		-58.07	224.30
	(b) Income tax effect		14.61	-56.45
	Item that may be subsequently reclassified to profit or loss:			
	(a) Cash flow hedges		-	-
	(b) Income tax effect		-	-
	Total Other Comprehensive income/(loss) for the year		-43.45	167.85
XI	Total Comprehensive income/(loss) for the year		110.35	123.11
XII	Earnings/(loss) per equity share (of Rs. 10/- each)			
	Basic and Diluted (in Rs. per share)	27	0.92	-0.39

Refer accompanying Note nos. 1 to 28 forming part of the financial statements

Signed In terms of our report attached.

For and on behalf of the Board of Directors

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

Sd/-
(Sanjeev Kumar Jha)
Chairperson
DIN-02840583

Sd/-
(Sulabh Dikshit)
Director
DIN-07070194

Sd/-
(CA Ritika Agarwal)
Designated Partner
M. No. 527731
Place : New Delhi
Date :20.05.2024
UDIN:- 24527731BKCJPJ7670

Sd/-
(Rahul)
Company Secretary
M.No. A73800

Sd/-
(Monica Asri)
Chief financial officer
PAN:BOEPS4419G

SHARPLINE BROADCAST LIMITED
CIN: L22100DL1990PLC039464
Cash Flow Statement for the year ended March 31, 2024

(All amounts are in Lakhs, except as otherwise stated)

Particulars	31.03.2024		31.03.2023	
A. Cash flow from operating activities				
Profit/(Loss) before tax		205.38		11.12
Interest received		-82.11		-3.27
Depreciation		66.32		34.66
Other income		-		-1.13
Non Current Investment W/o		-		136.88
Operating profit before working capital changes		189.59		178.26
(Increase)/Decrease in Loans & advances	1039.63		-598.88	
(Increase)/Decrease in Inventories	-		3.89	
(Increase)/Decrease in Trade receivables	93.17		-297.46	
(Increase)/Decrease in other current assets	579.26		-498.41	
Increase/(Decrease) in Short term borrowings	-1276.90		1,593.44	
Increase/(Decrease) in Other current liabilities	6.50		65.92	
Increase/Decrease in Trade payables	220.66		290.31	
Increase/Decrease in provision	-57.99		-26.46	
Direct Taxes paid		604.34	-	532.43
Cash flow generation from operations		793.93		710.69
Finance charges		-		-
Net cash used in operating activities (A)		793.93		710.69
B. Cash flow from investing activities				
Payment for purchase of Tangible assets		-192.59		-150.54
Interest received		82.11		3.27
Other income		0.00		1.13
Net cash flow from investing activities (B)		-110.48		-146.15
C. Cash flow from financing activities				
Issue of Share		712.50		-
Increase /(Decrease) in borrowings		42.78		64.77
(Increase) /Decrease in Investment		0.00		-312.05
(Increase) /Decrease in Loans		-1405.14		-418.81
Increase /(Decrease) in Security Deposit		-72.26		124.96
Net cash flow from financing activities (C)		-722.12		-541.14
Net increase /(decrease) in cash & cash equivalents (A+B+C)		-38.67		23.40
Cash and cash equivalents				
Beginning of the year		41.58		18.18
End of the year		2.90		41.58

Refer accompanying Note nos. 1 to 28 forming part of the financial statements

Signed In terms of our report attached.

For and on behalf of the Board of Directors

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

Sd/-
 (Sanjeev Kumar Jha)
 Chairperson
 DIN-02840583

Sd/-
 (Sulabh Dikshit)
 Director
 DIN-07070194

Sd/-
 (CA Ritika Agarwal)
 Designated Partner
 M. No. 527731
 Place : New Delhi
 Date :20.05.2024
 UDIN:- 24527731BKJJP7670

Sd/-
 (Rahul)
 Company Secretary
 M.No. A73800

Sd/-
 (Monica Asri)
 Chief financial officer
 PAN:BOEPS4419G

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

Note 3 Share capital

(i) Particulars of shares capital -Authorised, Issued and Subscribed

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
(a) Authorised				
Equity shares of Rs.10/- each	2,75,00,000.00	2,750.00	2,50,00,000.00	2,500.00
(b) Issued				
Equity shares of Rs.10/- each	1,67,77,776.00	1677.78	1,15,00,000.00	1,150.00
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each	1,67,77,776.00	1677.78	1,15,00,000.00	1,150.00

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
<u>Equity shares with voting rights</u>				
Year ended 31 March, 2024				
- Number of shares	1,15,00,000.00	52,77,776.00	-	1,67,77,776.00
- Amount (Rs.)	1150.00	527.78	-	1677.78
Year ended 31 March, 2023				
- Number of shares	1,15,00,000.00	-	-	1,15,00,000.00
- Amount (Rs.)	1,150.00	-	-	1,150.00

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Kdm Business Network Limited	26,38,888.00	15.73%		
Sharpeye Broadcasting Private Limited	26,38,888.00	15.73%		
Dev Versha Publication Private Limited	24,00,000.00	14.30%	24,00,000.00	20.87%
Spaceship Infra Private Limited	24,00,000.00	14.30%	24,00,000.00	20.87%
TOTAL	1,00,77,776.00	60.07%	48,00,000.00	41.74%

(iii) Details of Promoter Shareholding as on 31.03.2024

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% share holding	Number of shares held	% share holding
<u>Equity shares with voting rights</u>				
Dev Versha Publication Private Limited	24,00,000.00	14.30%	24,00,000.00	20.87%
Spaceship Infra Private Limited	24,00,000.00	14.30%	24,00,000.00	20.87%
Nishant Gupta	1,80,000.00	1.07%	1,80,000.00	1.57%
TOTAL	49,80,000.00	29.68%	49,80,000.00	43.30%

SHARPLINE BROADCAST LIMITED
CIN: L22100DL1990PLC039464
Statement of Changes in Equity for the Financial Year ending on 31st March 2024

Note 4 Reserve and Surplus

B. Other Equity

(All amounts are in Lakhs, except as otherwise stated)

Statement of Change of Equity for the year ending on 31st March 2024

Particulars	Securities Premium	Reserve and Surplus			Other Comprehensive Income	Total
		General Reserve	Capital Reserve	Retained Earnings	Actual Gain/ (Loss)	
Balance at the beginning of April 1, 2023	-	-	4.16	-63.54	279.39	220.01
Premium on shares issued during the year	184.72	-	-	-	-	184.72
Share issue costs	-	-	-	-	-	-
Investment in Associate Company	-	-	-	-	-	-
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	-43.45	-43.45
Total comprehensive income for the year	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	153.80	-	153.80
Redemption of Preference shares-CRR	-	-	-	-	-	-
Provision for Interim dividend	-	-	-	-	-	-
Balance at the end of March 31, 2024	184.72	-	4.16	90.26	235.94	515.08

Statement of Change of Equity for the year ending on 31st March 2023

Particulars	Securities Premium	Reserve and Surplus			Other Comprehensive Income	Total
		General Reserve	Capital Reserve	Retained Earnings	Actual Gain/ (Loss)	
Balance at the beginning of April 1, 2022	-	-	-	-18.80	111.54	92.74
Premium on shares issued during the year	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-
Investment in Associate Company	-	-	4.16	-	-	4.16
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	167.85	167.85
Total comprehensive income for the year	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-44.74	-	-44.74
Redemption of Preference shares-CRR	-	-	-	-	-	-
Provision for Interim dividend	-	-	-	-	-	-
Balance at the end of March 31, 2023	-	-	4.16	-63.54	279.39	220.01

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

5.Non-Current Liabilities- Loans

Particulars	31.03.2024	31.03.2023
Secured Loans		
Auto Loan- Bank of India	41.93	64.77
Car Loan-HDFC Bank	65.61	0
Total	107.55	64.77

6.Non-Current Liabilities- Other Financial Liabilities

Particulars	31.03.2024	31.03.2023
Other Financial Liabilities		
Security Deposit	52.70	124.96
Total	52.70	124.96

7. Financial Liabilities - Current :Trade Payables

Particulars	31.03.2024	31.03.2023
Unsecured, considered good	680.20	459.54
Total	680.20	459.54

Trade Payable Ageing Schedules

Particular	31.03.2024	31.03.2023
(i) MSME		
Less than 1 Yrs	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Yrs	-	-
Total	-	-
(ii) Others		
Less than 1 Yrs	659.17	441.00
1-2 Years	21.07	2.02
2-3 Years	-	16.52
More than 3 Yrs	-	-
Total	680.24	459.54
(iii) Disputed Dues-MSME		
Less than 1 Yrs	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Yrs	-	-
Total	-	-
(iv) Disputed- Others		
Less than 1 Yrs	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Yrs	-	-
Total	-	-
Total Trade Payables	680.24	459.54

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

8. Short Term Borrowings

Particulars	31.03.2024	31.03.2023
Secured Loans		
Auto Loan- Bank of India	-	9.38
Unsecured- Associates Company		
Naman Broadcasting and Telecommunication Pvt Ltd	245.56	253.56
Unsecured- Others	674.38	1,933.90
Total	919.94	2,196.84

9. Other current liabilities

Particulars	31.03.2024	31.03.2023
Unsecured, considered good		
(a) Expenses payable	81.45	56.09
(b) Duties & taxes	20.61	30.50
(c) Unclaimed dividend	0.01	0.01
(d) Advance from customers	44.33	122.14
(e) Current Account - Temporarily Overdrawn	68.84	-
Total	215.24	208.74

10. Provisions

Particulars	31.03.2024	31.03.2023
Provision for Income Tax	56.69	59.12
Provision for Income Tax-OCI	41.84	56.45
Total	98.53	115.57

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements
11. Property, Plant and Equipment

(All amounts are in Lakhs, except as otherwise stated)

Particular	Gross Block				Salvage value	Accumulated Depreciation			Net Block	
	Historical Cost	Date	Additions/ Adjustments	31.03.2024		01.04.2023	Charge for the year	31.03.2023	31.03.2024	31.03.2023
(A) Computers										
Computer	1.31			1.31	0.07	1.08	0.14	1.23	0.08	0.23
	4.16			4.16	0.21	1.03	1.98	3.01	1.15	3.13
	1.13			1.13	0.06	0.14	0.63	0.77	0.37	1.00
	0.38			0.38	0.02	0.03	0.22	0.25	0.13	0.35
(B) Generator	0.37			0.37	0.02	0.12	0.08	0.20	0.17	0.25
(C) Office Equipment	0.54			0.54	0.03	0.26	0.12	0.39	0.15	0.27
	0.12			0.12	0.01	0.06	0.03	0.09	0.03	0.06
	0.37			0.37	0.02	0.18	0.09	0.27	0.11	0.20
	0.64			0.64	0.03	0.29	0.16	0.44	0.19	0.35
	0.48			0.48	0.02	0.08	0.18	0.26	0.22	0.40
(D) Mobile Phones	18.76			18.76	0.94	2.83	7.18	10.01	8.75	15.93
(E) Air Conditioner	0.43			0.43	0.02	0.15	0.12	0.27	0.15	0.28
	0.28			0.28	0.01	0.09	0.09	0.18	0.10	0.19
		24-02-2024	0.36	0.36	0.02		0.02	0.02	0.35	
(F) Electrical Equipment	0.54			0.54	0.03	0.18	0.16	0.34	0.19	0.35
	2.50			2.50	0.13	0.10	1.08	1.18	1.32	2.40
	4.81			4.81	0.24	0.33	2.02	2.35	2.46	4.49
	1.12			1.12	0.06	0.07	0.48	0.55	0.58	1.05
		27-03-2024	0.07	0.07	0.00		0.00	0.00	0.06	
		27-03-2024	6.80	6.80	0.34		0.04	0.04	6.76	
(G) Car	95.77			95.77	4.79	25.37	27.67	53.03	42.73	70.40
		28-09-2023	43.76	43.76	2.19		8.76	8.76	35.00	
(H) Office Furniture	2.89			2.89	0.14	0.29	0.67	0.96	1.93	2.60
(I) Television	10.39			10.39	0.52	1.71	3.92	5.62	4.77	8.69
	3.13			3.13	0.16	0.70	1.09	1.79	1.33	2.43
		08-12-2023	3.65	3.65	0.18		0.52	0.52	3.13	
		11-12-2023	3.35	3.35	0.17		0.46	0.46	2.89	
		03-10-2023	3.46	3.46	0.17		0.77	0.77	2.68	
		05-10-2023	3.46	3.46	0.17		0.76	0.76	2.69	
		11-10-2023	3.46	3.46	0.17		0.74	0.74	2.72	
		17-10-2023	3.46	3.46	0.17		0.71	0.71	2.74	
		19-10-2023	6.91	6.91	0.35		1.41	1.41	5.50	
		25-10-2023	3.46	3.46	0.17		0.68	0.68	2.78	
		01-11-2023	3.46	3.46	0.17		0.65	0.65	2.81	
		25-11-2023	0.69	0.69	0.03		0.11	0.11	0.58	
		26-02-2024	21.26	21.26	1.06		0.92	0.92	20.34	
(J) Machinery	3.54			3.54	0.18	0.33	0.58	0.91	2.63	3.21
(K) Submersible Pump	0.24			0.24	0.01	0.02	0.04	0.06	0.18	0.22
(L) Solar Power Plant		29-02-2024	85.00	85.00	4.25		1.04	1.04	83.96	
Total	153.89		192.59	346.48		35.42	66.32	101.74	244.74	118.47
Total - Previous Year	3.35		150.54	153.89		0.77	34.65	35.42	118.47	-

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

12. Financial Assets - Non Current : Investments

Particulars	31.03.2024	31.03.2023
Equity Shares		
Quoted - Others (at fair value through OCI)		
Equity Shares of Sadhna Broadcast Limited	394.30	452.36
Unquoted - Others (Carried at FVTPL)	-	-
Investment in Associate Company- Unquoted		
Equity Shares of Naman Broadcast Private Limited	305.60	305.60
Total	699.90	757.97

13.. Financial Assets -Non current : Loans

Particulars	31.03.2024	31.03.2023
Unsecured, considered good		
Receiveble in cash or in kind or for value to be received	1780.55	424.28
Total	1780.55	424.28

14. Financial Assets - Non Current : Others

Particulars	31.03.2024	31.03.2023
Unsecured, considered good		
a) Loan to Others	-	-
b) Deposit in SEBI	-	5.00
c) Security with Dolly Motors	0.50	0.50
d) Security with DMRC	14.41	-
e) BG Against FDR-DMRC	36.00	-
f) EMD-DMRC	3.47	-
Total	54.38	5.50

15. Deferred tax assets (Net)

Particulars	31.03.2024	31.03.2023
Deferred tax assets	7.60	3.62
Total	7.60	3.62

16. Change in inventory of Stock-in-trade

Particulars	31.03.2024	31.03.2023
Inventories at the end of the year		
Stock in Trade*	-	-
Inventories at the beginning of the year		
Stock in Trade*	-	3.89
Total	-	3.89

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

17. Financial Assets - Current : Trade receivables

Particulars	31.03.2024	31.03.2023
Unsecured, considered good	699.52	792.68
Total	699.52	792.68

Trade Receivable Ageing Schedule

Particulars	31.03.2024	31.03.2023
(i) Undisputed Trade receivables (considered good)		
Less than 6 months	468.61	663.42
6 months - 1 year	33.40	115.22
1-2 years	63.09	3.05
2-3 years	125.64	8.34
More than 3 years	8.78	2.66
Total	699.52	792.68
(ii) Undisputed Trade Receivables (considered doubtful)		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
(iii) Disputed Trade Receivables considered good		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
(iv) Disputed Trade Receivables considered doubtful		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Less: Provision for doubtful receivables		
Total Trade Receivable	699.52	792.68

SHARPLINE BROADCAST LIMITED

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Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

18. Financial Assets - Current : Cash and cash equivalents

Particulars	31.03.2024	31.03.2023
Balances with Banks	0.11	41.51
Cash in hand	2.80	0.06
Total	2.90	41.58

19. Financial Assets - current : Loans

Particulars	31.03.2024	31.03.2023
Unsecured, considered good		
Loan to Related Party		14.75
Loan to Others	448.71	1,473.58
Total	448.71	1,488.33

20. Other current assets

Particulars	31.03.2024	31.03.2023
Unsecured, considered good		
Balances with Government Authorities		
(a) GST Input tax credit	29.11	-
(b) TDS Receivable	53.92	50.61
(c) Unutilized TDS challan	0.03	0.03
(d) Interest accrued on FDR	1.41	-
Prepaid expenses	187.75	650.98
Advance to suppliers	56.51	206.37
Total	328.72	907.98

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

21. Revenue from Operations

Particulars	31.03.2024	31.03.2023
Sale of services	3149.25	3,139.84
Total	3149.25	3,139.84

22. Other income

Particulars	31.03.2024	31.03.2023
Amount written off	-	2.58
Dividend	0.00	-
Interest on FDR	1.58	-
Interest on I.T. Refund	-	1.13
Interest on Loan	80.52	3.27
Rental Income	-	1.23
Total	82.11	8.21

23. Purchase of stock-in-trade

Particulars	31.03.2024	31.03.2023
Books & Magazines	-	-
Total	-	-

24. Employee benefits expense

Particulars	31.03.2024	31.03.2023
Salary	150.04	327.97
Director's remuneration	11.22	29.22
Total	161.26	357.19

25. Finance Cost

Particulars	31.03.2024	31.03.2023
Interest on Car Loan	8.86	4.11
Total	8.86	4.11

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

26. Other expenses

Particulars	31.03.2024	31.03.2023
Advertisement expenses	869.07	281.45
Allotment Expenses	-	1.00
AMC Charges	64.60	5.82
Annual Maintenance fee	0.04	0.16
Audit fee (see Annexure)	3.00	3.00
Balance Written off	7.28	-
Bank charges	0.52	0.07
Bonus Paid	0.58	1.02
Business Promotion	26.35	86.49
Carriage fee expenses	996.74	1,303.40
Commission expenses	-	-
Consultancy charges	33.00	16.25
Content Sharing expenses	223.14	13.86
Conveyance/Travelling expenses	7.81	12.94
Diesel Exp	12.64	7.82
Electricity expenses	6.79	1.16
Email services	0.10	0.18
Equipment hiring Exp	-	1.00
E-voting Exp	0.35	0.23
GST Unclaimed Exp	2.90	-
Hoarding Exp	26.58	
Insurance Charges	1.86	1.72
Interest & Late fee on GST	0.52	
Interest on TDS	0.26	0.35
Interest on Loan paid	32.08	20.33
Interest Paid on PBI Payment	-	0.72
Intermediary fees	-	0.05
Issuer Fees	-	0.45
Late Fee on Payment of Car Loan	-	0.04
Leasline Charges	7.53	
Legal and Professional expenses	29.47	60.85
License Fees	1.15	0.00
Listing fees	7.33	3.57
Live Expenses	-	2.90
Long Term Loans and advances W/o	-	5.97
Miscellaneous expenses	-	0.15
Multi Setup Fees	-	0.35
Non Current Investment W/o	-	136.88
Office Expenses	0.79	1.69
Out Of Pocket Exp	0.79	0.82
Postage Charges	2.05	1.69
Printing and stationery expenses	1.89	2.16
Processing expenses	-	1.74
Professional Fees	15.38	77.22
Reimbursement expenses	0.23	3.64
- Office	212.30	
- Others	23.07	9.04
Rent Exp	18.00	
Repair and Maintenance	-	-
ROC filing fees	2.38	12.48

Round off	-	-
Royalty Fees	100.00	
Secuirty Exp	8.18	-
Setup Fees	0.10	0.41
Short & excess	0.00	-0.00
Software Updation Exp	0.16	0.65
Sponsorship charges	-	-
Stock Exchange Admission fees	0.00	-
Telecast expenses	28.00	375.11
Telephone Exp	0.23	0.25
Tender fee	1.55	0.96
Unclaimed TDS	-	-
Uplinking and Downlinking Exp	11.10	217.00
Water Expenses	-	1.07
Website Expenses	-	0.96
Total	2787.89	2,677.08

SHARPLINE BROADCAST LIMITED

Notes forming part of the financial statements

(All amounts are in Lakhs, except as otherwise stated)

Excess/short provision relating earlier year tax

Particulars	31.03.2024	31.03.2023
Tax Adjusted for Earlier Years	0.00	-0.07
Total	0.00	-0.07

Other Expenses- Auditor's Remuneration

Particulars	31.03.2024	31.03.2023
Statutory Audit Fees	1.50	1.50
Tax Audit Fees	1.50	1.50
Total	3.00	3.00

27. Earnings per Share (EPS)

Particulars	31.03.2024	31.03.2023
Net profit/(loss) after tax for the year (in Rs.)	153.80	-44.74
Weighted number of ordinary shares for basic EPS	1,67,77,776.00	1,15,00,000.00
Nominal value of ordinary share (in Rs. per share)	10.00	10.00
Basic and Diluted earnings for ordinary shares (in Rs. 10/- per share)	0.92	-0.39

SHARPLINE BROADCAST LIMITED
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NOTES to the Ind-AS financial statements for the year ended March 31, 2024

COMPANY OVERVIEW

SHARPLINE BROADCAST LIMITED ("the Company") was incorporated on March 09, 1990 and carry on the business of the advertising agency for providing advertisers a complete range of advertising on all mass media such as radio, television, newspaper, magazine printed publicity, exhibition outdoor publicity and any other mode and also to act as media advisor, advertising, software generator, sales promoters' agents both for outdoor and indoor, publicity through newspaper, video magazines, periodicals, radio, televisions, cinema slides, etc. and to act as consultants on all matters and problems relating to advertising and marketing, distributing and selling methods and principles. And Certificate of Commencement was issued by ROC dated on March 09, 1990.

1. SIGNIFICANT ACCOUNTING POLICIES

A. General information and statement of compliance with Ind-AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

These financial statements were approved for issue by the Board of Directors on 20-05-2024

B. Basis of preparation of Financial Statements

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

C. Functional and presentation currency

These Ind-AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.

D. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, volume rebates, outgoing sales taxes and other indirect taxes.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

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E. Property, Plant and Equipment

(i) Property, plant and equipment

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Depreciation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

F. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

G. Inventories

Inventories are valued at the lower of cost and net realizable value except scrap and by products which are valued at net realizable value.

Costs incurred in bringing the inventory to its present location and condition, are accounted for as follows:

SHARPLINE BROADCAST LIMITED
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- a. Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- b. Finished goods and work in progress: cost includes cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Obsolete inventories are identified and written down to net realizable value. Slow moving and defective inventories are identified and provided to net realizable value.

The company does not have any inventory.

H. Taxation

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

I. Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

J. Advances, Loans, etc.

In the opinion of Board, all Current Assets, Advances, Loans, etc., have a value on realization in ordinary course of business at least equal to amount at which these are stated.

Statements of Accounts/ Confirmations have been sent by speed-post/ email on quarterly basis to Parties but from some of the parties, the same are pending receipts and reconciliation. The adjustments, if any, will be made accordingly.

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K. Disclosure requirement under MSMED Act, 2006

The Company has not provided the details regarding the suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), Therefore, we are unable to comment on it.

SHARPLINE BROADCAST LIMITED
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Notes on Financial Statements

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

Amounts (in Lacs)

Auditors Remuneration	2023-24	2022-23
Audit Fees	1.5	1.5
Tax Audit Fees	1.5	1.5
Company Law Matters	-	-
GST	-	-
Total	3.00	3.00

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

Amounts (in Lacs)

<u>Particulars</u>	Opening balance	Loans during the year	Repayment	O/s balance as on 31.03.2024
A.K. Singhal	107.5	0	0	107.5
Buy right impex ltd	0	30	30	0
Graphisads Ltd.	19.26	0	19.26	0
Ishwar Broadcasting Pvt Ltd.	0.28	0	0.28	0
Padma Gupta	40.25	0	40.25	0
Sadhna foundation	0	267.8	123.6	144.2
Prabhatam Venture Pvt Ltd.	250	0	250	0
Primetech Buildfra Pvt. Ltd.	0	100	0	100
RP Tech Vision Pvt Ltd.	24.5	0	0	24.5
Sadhna Media Pvt Ltd.	303.77	0	0	303.77
Sharpeye Advertising Pvt Ltd	28.04	0	28.04	0
Shilpa Gupta	40.25	0	40.25	0
Transmedia Software	63	0	19.25	43.75
Urmil Gupta	0	3	3	0
Virtu Exhibits Pvt Ltd.	162	60	222	0
Total	1038.85	460.8	775.93	723.72

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5. No provision for retirement benefits has been made, The impact of the same on Profit & Loss is not determined.

6. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NA	NIL	NIL

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

(A) Related Parties and their Relationship

S. No	Name of Related Party	Relationship
1	Sangeeta Mukherjee Sanjeev Kumar Jha Sulabh Dikshit Pooja Suri Monika Asri Nimmy Singh Chauhan (Resigned during the year) Rahul	Director / Key Managerial Personnel (KMP)
2	Buy Right Impex Ltd KDM Business Network Ltd Peerless Media Solutions Private Limited Sharpline Broadcast Limited Virtual Business Solution Pvt Ltd Varun Media Pvt Ltd	Enterprises over which KMP can exercise significant influence / Related Entity
3	Naman Broadcasting and Telecommunication Private Limited	Associate Company

(B) Transactions with Related parties

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

Nature of Transactions	Name of the Concern	Relation	Amounts (in Lacs)
Loan Received	KDM Business Network Limited Virtual Business Solution Pvt. Ltd	Company under Common Control	386.75 12.25
Loan Given	KDM Business Network Ltd Buy Right Impex Ltd	Company under Common Control	437.87 30.00
Loan paid	Virtual Business Solution Pvt. Ltd KDM Business Network Limited Varun Media Pvt Ltd	Company under Common Control	260.01 30.50 26.04

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	Naman Broadcasting and Telecommunications Pvt Ltd	Associate Company	8.00
Loan Received back	Buy Right Impex Ltd KDM Business Network Limited	Company under Common Control	30.00 452.62
Content Sharing Exps	KDM Business Network Limited	Common Control	177.00
Director Remuneration	Pooja Suri	Director	11.22
Salary	Jyoti Verma	Company Secretary	0.62
Salary	Nimmy Singh Chauhan	Company Secretary	3.35
Salary	Monica Asri	CFO	3.76

8. % of imported & indigenous raw material & consumables

Particulars	2024		2023	
	%	Amounts (in Lacs)	%	Amounts (in Lacs)
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

9. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

10. Expenditure in Foreign Currency Nil

11. Earning in Foreign Exchange Nil/-

12. There are no contingent liabilities as on the balance sheet date.

13. The management is of the view that the investment in equity shares of Unlisted companies amounting Rs. 320.66 lacs has to be written off as the company has been struck off and no amount can be realised from the same.

14. During the year, the company has borrowed Car Loan from Bank of India on which Balance o/s is Rs.107.54 lacs are Long Term borrowings.

15. There are no charges or satisfaction of charge pending to be registered with Registrar of Companies beyond the statutory period, as applicable.

16. The company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.

17. The company has complied with the number of layers prescribed u/s 2(87) of the Act read with Companies (Restriction on number of layers) Rules, 2017.

18. The company does not hold any Benami property and no proceeding have been initiated or pending against the company in such respect.

19. The company has not entered into any transactions with struck off companies.

20. The company has not traded or invested in Crypto currency or Virtual Currency during the year.

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21. The company has made detailed assessment of its liquidity position and of the recoverability and carrying value of its assets as on the balance sheet date and has concluded that no material adjustments are required to be made in financial statements.
22. In the opinion of the management all the assets of the company have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the financial statements.
23. Previous year figures have been regrouped/rearranged wherever necessary.
24. Whenever the balance confirmation is not available from the parties, the balance as appearing in the books of accounts have been considered.

In terms of our Report attached of even date

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

For and on behalf of the Board of Directors

Sd/-
(CA Ritika Agarwal)
Designated Partner
M. No. 527731
Place: New Delhi
Date: 20.05.2024
UDIN:24527731BKCJPJ767

Sd/-
(Sanjeev Kumar Jha)
Chairperson
DIN-02840583

Sd/-
(Sulabh Dikshit)
Director
DIN-07070194

Sd/-
(Rahul)
Company Secretary
M.No. A73800

Sd/-
(Monica Asri)
Chief Financial Officer
PAN: BOEPS4419G