

*SHARPLINE BROADCAST  
LIMITED  
ANNUAL REPORT 2024-2025*

**[35th ANNUAL REPORT 2024-2025]**

<b><u>CORPORATE INFORMATION</u></b>	
<b>BOARD OF DIRECTORS</b>	<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>
Ankit Kakran Sanjeev Kumar Jha Urmil Gupta Satyabrata Mukherjee Monica Asri	Director Director Director Director CFO
	Resignation of Ms. Muskaan Suhag (M.No.: 75927) as a Company Secretary & Compliance Officer with effect from 11 <sup>th</sup> August, 2025
<b>STATUTORY AUDITORS</b>	<b>REGISTERED OFFICE</b>
<b>BAS &amp; COMPANY LLP</b> Chartered Accountants 804, Pearls Omaxe Buildings, Netaji Subhash Place, Delhi- 110034 Email Id: <a href="mailto:delhi@basco.in">delhi@basco.in</a>	38, Rani Jhansi Road Motia khan, Paharganj, Delhi-110055 <b>Email ID:</b> <a href="mailto:sharpbroadcastlimited@gmail.com">sharpbroadcastlimited@gmail.com</a> <b>Phone:</b> 011- 23552627 <b>Website:</b> <a href="http://www.sharpbroadcast.in">www.sharpbroadcast.in</a>
<b>REGISTRAR AND TRANSFER AGENT</b>	<b>SECRETARIAL AUDITOR</b>
Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Tel.: 11-40450193-97 <a href="http://www.skylinerta.com">www.skylinerta.com</a>	<b>V Kumar &amp; Associates</b> Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: <a href="mailto:csvivekkumar@gmail.com">csvivekkumar@gmail.com</a> ,
	<b>INTERNAL AUDITOR</b>
	<b>A D Goyal &amp; Associates</b> Chartered Accountants, FRN: 0031058N B-403-404, Street No. 4, Majlis Park, Adarsh Nagar, Delhi- 110033 Mail: <a href="mailto:caadgoyal@gmail.com">caadgoyal@gmail.com</a>

**BANKERS**

ICICI Bank  
HDFC Bank

**STOCK EXCHANGE**

**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

**2. BSE Limited**

Phiroze Jeejeebhoy Towers, Park Dalal Street,  
Mumbai- 400001

Contact No.:91-22-22721233/4, 91-22-66545695

Fax : +91-22-22721919

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# **SHARPLINE BROADCAST LIMITED**

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

Email: [sharpbroadcastlimited@gmail.com](mailto:sharpbroadcastlimited@gmail.com), Website: [www.sharpbroadcast.in](http://www.sharpbroadcast.in)

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

## **Notice of 35<sup>th</sup> Annual General Meeting**

Notice is hereby given that 35<sup>th</sup> Annual General Meeting of members of Sharpline Broadcast Limited will be held on **Wednesday, 24<sup>th</sup> September 2025 at 12:00 P.M.** through video conferencing (VS)/ other audio visual means (OAVM) to transact the following business

### **ORDINARY BUSINESS:**

#### **1. Adoption of Financial Statements**

To receive, consider and adopt the standalone Financial Statements of the Company for the year 2024 including audited Balance Sheet as at 31<sup>st</sup> March, 2025, 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. To appoint M/s V Kumar & Associates Company Secretaries, to conduct Secretarial Auditor for a term of 5 consecutive years and authorized the Board of Director to fix remuneration.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: -

“**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or reenactment(s) thereof for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, **Mr. Vivek Kumar, Practicing Company Secretary, proprietor of M/s V Kumar & Associates**, be and are hereby appointed to conduct the Secretarial Audit of the Company, for a term of 5 (five) consecutive years commencing from April 1, 2025, at such remuneration as set out in the Statement annexed hereto.

**FURTHER RESOLVED THAT** the Board be and is hereby also authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this Resolution and to settle any question or difficulty in connection herewith and incidental hereto.”

4. **To revoke the resolution passed in the Extraordinary General Meeting held on 12th August, 2025 regarding proposed investment in KDM Business Ltd.**

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

**“RESOLVED THAT** the resolution passed at the Extraordinary General Meeting held on 12th August, 2025, approving the proposed investment in KDM Business Ltd., by virtue of holding more than 50% of the total share capital in the Company be and is hereby rescinded, and shall stand null and void with immediate effect, owing to no action being taken subsequent to the approval and other intervening considerations.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all necessary actions and make appropriate filings in this regard.”

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

**Place: New Delhi  
Date: 22.08.2025**

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



## **NOTES:**

1. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024 or 2025, to conduct their AGMs through VC or OAVM on or before **30th September, 2025**. However, it is hereby clarified that General Circular shall not be construed as conferring any extension of statutory time for holding of AGMs by the companies under the Companies Act, 2013 (the Act) and the companies which have not adhered to the relevant statutory timelines shall be liable to legal action under the appropriate provisions of the Act.
  2. 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.
  3. 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.
  4. 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.
  5. 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.
  6. 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.
  7. 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](http://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](http://www.bseindia.com) and [www.msei.in](http://www.msei.in) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
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8. 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](mailto:sharpbroadcastlimited@gmail.com) and The Skyline Financial Services Private Limited (RTA) at [compliances@skylinerta.com](mailto:compliances@skylinerta.com) by providing their Name as registered with the company, Address, email ID, PAN, Folio Number and Number of shares held by them or by click <http://www.skylinerta.com/EmailReg.php>
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 2024-25 will also be available on the Company’s website [www.sharpbroadcast.in](http://www.sharpbroadcast.in), websites of the Stock Exchanges BSE Limited and Metropolitan Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.msei.in](http://www.msei.in) respectively.
10. An explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the aforesaid item no. 3 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 Secretarial Auditor eligible for appointment item no. 2 and 3 is as follows:-

<b>Item No.</b>	2
<b>Particulars</b>	Mr. Sanjeev kumar Jha
<b>DIN</b>	02840583
<b>Date of Birth</b>	01/03/1977
<b>Terms and Conditions of Re-appointment</b>	Re-appointment as Director of the company liable to retire by rotation
<b>Qualifications</b>	Graduation
<b>Experience in specific functional areas</b>	20 years in Cable Communication, Radio & TV, Digital Broadcasting Technology
<b>Directorship held in Other listed entities</b>	1 (One)
<b>Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders’ Relationship Committee)</b>	2 (Two) (Membership)
<b>Number of shares held in the Company</b>	0

<b>Name</b>	V Kumar & Associates
<b>Address</b>	15/18, Basement, West Patel Nagar, New Delhi-110008
<b>Contact No.</b>	11-25880-5492, +91-9910218035
<b>Email ID:</b>	csvivekkumar@gmail.com
<b>Membership &amp; COP No.</b>	F8976 & 10438
<b>Date of Appointment</b>	1st April, 2025
<b>Brief Profile</b>	Mr. Vivek Kumar is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and has over 13 years of extensive experience in the field of corporate compliance, including SEBI regulations, Registrar of Companies (RoC) matters, Reserve Bank of India (RBI) compliance, and other statutory and regulatory requirements. He is the Proprietor of M/s. V Kumar & Associates, a reputed firm of Practicing Company Secretaries.
<b>Disclosure of relationship between directors (in case of appointment of a Director)</b>	Not Applicable

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

The remote e-voting period begins on Sunday, 21<sup>st</sup> September, 2025 at 09:00 A.M. and ends on Tuesday, 23<sup>rd</sup> September, 2025 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, 18<sup>th</sup> September, 2025 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, 18<sup>th</sup> September, 2025.

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

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

**Step 1: Access to NSDL e-Voting system**

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

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

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal

mode with NSDL.

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.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.

**NSDL Mobile App is available on**



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li><li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where 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 &amp; 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.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li></ol>
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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.
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**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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto: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.
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](mailto:csvivekkumar@gmail.com)> with a copy marked to [evoting@nsdl.com](mailto: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](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to at [evoting@nsdl.com](mailto: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:**

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 [sharplinebroadcastlimited@gmail.com](mailto:sharplinebroadcastlimited@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 [sharplinebroadcastlimited@gmail.com](mailto:sharplinebroadcastlimited@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](mailto: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 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 ([sharplinebroadcastlimited@gmail.com](mailto:sharplinebroadcastlimited@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.

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

**Place: New Delhi  
Date: 22.08.2025**

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

## **ANNEXURE TO THE NOTICE**

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

#### **ITEM NO. 3:**

#### **To Appoint of M/s V Kumar & Associates Company Secretaries, to conduct Secretarial Auditor for a term of 5 consecutive years and authorized the Board of Director to fix remuneration**

In terms of Section 204 of the Companies Act, 2013 (as amended) (the “Act”), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), every listed company is required to annex with its Board’s Report, a secretarial audit report, issued by a company secretary in practice. Pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, **Mr. Vivek Kumar, Practicing Company Secretary, proprietor of M/s V Kumar & Associates**, for the financial year ended March 31, 2025 and they have submitted their report which is annexed to the Board’s Report which is forming part of this Annual Report.

The amendments introduced by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, notified on December 12, 2024, now require every listed company to appoint or re-appoint secretarial auditor, with the approval of its shareholders in its annual general meeting.

The Board at its meeting held on August 22<sup>nd</sup> 2025, based on the recommendations of the Audit Committee, have recommended the appointment of **Mr. Vivek Kumar, Practicing Company Secretary, proprietor of M/s V Kumar & Associates**, in terms of Section 204 of the Act and the rules made thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to conduct the Secretarial Audit of the Company, for a term of 5 (five) consecutive years commencing from April 1, 2025 and submit their reports after the end of each financial year.

**Mr. Vivek Kumar, Practicing Company Secretary, proprietor of M/s V Kumar & Associates** have consented to the proposed appointment and have confirmed their eligibility and independence for the same. They have further confirmed that their appointment, if made, would be within the limits laid down by or under the authority of the Act. They have also confirmed that they are not disqualified for the proposed appointment under the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company Secretaries Act, 1980 (as amended) and the rules and regulations made thereunder.

#### **The details required to be disclosed under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) are as under:**

**A. Proposed fees payable to the Secretarial Auditor(s):** For each of the financial years 2025- 26 and 2026-27, Rs. 20,000 Rs. plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the Secretarial Audit. The fees for services in the nature of certifications and other professional work will

be in addition to the Secretarial Audit fee as above. **Mr. Vivek Kumar, Practicing Company Secretary** shall not render any services that are prohibited under the applicable law or as prescribed by ICSI from time to time.

The proposed remuneration is commensurable with the size of the Company and nature of its business. The proposed remuneration is determined based on the recommendations of the Audit Committee which peruses the industry benchmarks in general, profile of the firm, scope of audit and other relevant factors. The remuneration payable to **Mr. Vivek Kumar, Practicing Company Secretary**, may be enhanced by the Board, based on the recommendations of the Audit Committee, payable for the financial year commencing on or after April 1, 2027 as may be mutually agreed with **Mr. Vivek Kumar, Practicing Company Secretary**, after considering the above factors and change in scope of audit on account of applicable law.

**B. Terms of appointment:** For a term of 5 (five) consecutive years, to carry out Secretarial Audit of the Company for the financial years 2025-26 to 2029-30.

**C. In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:** Not Applicable.

**D. Basis of recommendation for appointment:** The Board and the Audit Committee, at their respective meetings held on August 22, 2025, have considered various parameters like audit experience in listed companies, market standing of the firm, clientele served, competence of the audit team, independence, technical knowledge, etc., and found **Mr. Vivek Kumar, Practicing Company Secretary** suitable for this appointment and accordingly, recommend the same.

**E. Credentials of the Secretarial Auditor(s) proposed to be appointed:** Mr. Vivek Kumar is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and has over 13 years of extensive experience in the field of corporate compliance, including SEBI regulations, Registrar of Companies (RoC) matters, Reserve Bank of India (RBI) compliance, and other statutory and regulatory requirements. He is the Proprietor of M/s. V Kumar & Associates, a reputed firm of Practicing Company Secretaries. Mr. Vivek Kumar holds a valid certificate issued by the Peer Review Board of ICSI. No Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the Resolution No. 3 as contained in the Notice. Keeping in view the experience, expertise and knowledge, the Board considers that their appointment to conduct Secretarial Audit, would be rationale and of immense benefit to the Company. Accordingly, the Board recommends the Resolution No. 3 as an Ordinary Resolution, in relation to Secretarial Audit, for the approval of the Members of the Company.

## **ITEM NO. 2**

### **Revocation of the Resolution passed at the Extraordinary General Meeting held on 12<sup>th</sup> August, 2025 regarding Investment in KDM Business Ltd.**

The Company is proposing to make a strategic investment in KDM Business Network Limited by purchasing its equity shares. In this regard, the matter was placed before the Board of Directors for consideration. However, since three out of the four Directors of the Company — Mr. Satyabrata Mukherjee, Mr. Sanjeev Kumar Jha, and Mrs. Urmil Gupta — are interested in the proposed transaction due to reasons such as common directorships and shareholding, the requirement of minimum quorum of two non-interested directors under Section 174(3) of the Companies Act, 2013 could not be fulfilled.

As a result, the Board was unable to approve the transaction, and the matter is now being placed before the shareholders for their consideration and approval in the ensuing Extra-Ordinary General Meeting (EGM), in accordance with applicable provisions of the Companies Act, 2013 and other relevant laws.

That the Company, at its Extraordinary General Meeting (EGM) held on 12<sup>th</sup> August, 2025, passed a resolution approving a proposed investment in **KDM Business Ltd.** The resolution was based on the recommendation of the Board of Directors at that time.

However, the Board now recommends revoking the said resolution due to a **material change in circumstances.**

Following the EGM:

- **No further steps** were taken to implement the investment decision;
- The **Company has re-evaluated its strategic priorities** and found that proceeding with the investment is no longer aligned with its current business direction;
- New business developments and internal reassessment have led to a strategic decision to defer or withdraw from pursuing the proposed investment in KDM Business Ltd
- New business developments and internal reassessment have led to a strategic decision to defer or withdraw from pursuing the proposed investment in KDM Business Ltd. Continuing with the earlier resolution may not align with the current business focus and shareholder value creation strategy of the Company.

Accordingly, the Board of Directors, in their meeting held on 22<sup>nd</sup> August, 2025, resolved to recommend to the shareholders that the earlier resolution passed at the EGM be **revoked**, and that **no investment shall be made** in KDM Business Ltd. pursuant to that resolution.

The proposed revocation will ensure that the Company's actions are consistent with its updated strategic goals and compliant with applicable legal and regulatory requirements for listed companies.

The Board of Directors recommends the resolution as set out in the accompanying Notice for the approval of members by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mrs. Urmil Gupta, Mr. Satyabrata Mukherjee and Mr. Sanjeev Kumar Jha, are concerned or interested, financially or otherwise, in the said resolution.

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

**Place: New Delhi  
Date: 22.08.2025**

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



## DIRECTOR'S REPORT

**Dear Members,**

Your Directors take pleasure in presenting their 35<sup>th</sup> Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31<sup>st</sup> March, 2025.

### **Financial summary of the Company**

During the year under review, the Company has shown notable performance. The extracts of financial results 2024-25 are as under:

<b>Particulars</b>	<b>[in Lakhs (Rs.)]</b>	
	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Income for the year (Gross)	1672.68	3,231.36
Expenditure for the year excluding Depreciation and amortisation expenses	998.37	2,958.01
Profit/(Loss) before depreciation, interest and exceptional items	674.3	273.35
Less		
-Depreciation and Amortization Expenses	22.40	66.32
-Interest	-	-
Exceptional Item Prior Period Expenses	-1.25	1.65
Profit before Tax	653.15	205.38
Less:- Provision for Taxation		
- Current Tax/ Mat	56.10	56.69
- Deferred Tax Adjustment-Cr/Dr)	(4.57)	(3.98)
- Tax Adjustments for Earlier Year	0	(1.13)
Profit after Tax	601.62	153.80

### **Operational**

During the year, the company has carried out its business operations. However, Company has achieved 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. 1672.68 Lakhs as against Rs. 3231.36 Lakhs in the previous year. The Company made a profit before tax of Rs. 653.15 Lakhs during the year as against the profit of Rs. 205.38 Lakhs in the previous year.

## **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 year under review, the Company has made strategic expansions through the acquisition of two subsidiaries, resulting in a change in the nature of the overall business activities of the Group.

1. **Unayur Marketing Private Limited** is engaged in the business of pharmaceuticals and medical products. This marks the Company's entry into the healthcare and medicine sector.

Board of Directors of Sharpline Broadcast Limited approved the acquisition by the Company of 5,123 equity shares of Rs. 10 each of Unayur Marketing Private Limited ("Unayur") on 11<sup>th</sup> February, 2025, from its existing shareholder, representing 51% of the equity share capital of Unayur in consideration of Rs. 9,00,00,000 (Nine Crore Only). In this regard, the Company will execute: (a) A share purchase agreement ("SPA") with Unayur and Mr. Sahil Khan, existing shareholder of Unayur for acquisition of the said shares; and (b) Any other transaction related documents with Unayur and Mr. Sahil Khan. The completion of the transaction is subject to satisfaction of certain conditions precedent in accordance with the Transaction Documents.

2. **Broad Cast Equipments (India) Private Limited** was also incorporated and is engaged in the same line of business as the holding company, i.e., broadcasting and media-related services. This move is aimed at strengthening and expanding the core operations of the Company.

Board of Directors of the Company agreed to invest on 11<sup>th</sup> October, 2024 a sum of Rs. 29873560.45 towards purchase of 171205 equity shares of face value of Rs 10- (Rupees Ten only) each at a price of Rs. 174.49 - (Rupees One Hundred and Seventy-Four Rupees only) per Equity Share of Broad Cast Equipments (India) Private Limited.

Acquisition of the said shares, the company shall own 62.36 percent of the total shareholding of the Broad Cast Equipments (India) Private Limited and that the draft of Share Purchase Agreement ("SPA") between the Company and Mr. Gaurav Gupta. M/s Sharp Eye Broadcasting Private Limited. M/s Sharpline Network Private Limited, M/s KDM BUSINESS NETWORK Limited

The establishment of these subsidiaries reflects the Company's ongoing efforts to diversify its portfolio and enhance its market presence in both existing and new sectors.

The Annual Reports of these Subsidiaries will be made available for inspection by any Member of the Company at the Registered Office of your Company on any working day upto the date of ensuing AGM.

The reports given by the Auditors on the Standalone and Consolidated Financial Statements of your Company for the financial year ended March 31, 2025, form part of this Annual Report and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Reports.

**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.

**Details of Subsidiary/Joint Venture/ Associate Companies**

During the year under review, the Company has Two Subsidiary company 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 Two subsidiaries, 1 associates and no joint venture companies. The reports given by the Auditors on the Standalone and Consolidated Financial Statements of your Company for the financial year

ended March 31, 2025, form part of this Annual Report and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Reports.

**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 2025 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 30<sup>th</sup> 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

**(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.

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#### (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 does not contains any reservation, qualification or adverse remarks.

#### **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:**

- i. The Company was unable to appoint a Company Secretary due to challenges faced by the Board of Directors in identifying and recruiting a suitably qualified candidate.

**Management Reply:** The Company Secretary has since been duly appointed by the Board on 24<sup>th</sup> April, 2025, and the non-compliance stands rectified as on the date of this reporting.

- ii. The composition of the Board of Directors and its applicable committees was not in conformity with the prescribed requirements.

**Management Reply:** Owing to difficulties in identifying and appointing suitably qualified individuals. The Board has taken necessary steps, and the composition has been duly rectified as on 31st March, 2025.

- iii. 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.

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## **Share Capital**

### **A. Increase in Authorised Share Capital**

The Company has not increased its Authorised Share Capital during the financial year.

### **B. Issue of Equity shares**

Company has not issued any equity shares during the financial year.

### **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**

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.

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### **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 2024-25 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.

#### **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. Urmil Gupta (DIN: 00077946), Mr. Sanjeev Kumar Jha (DIN: 02840583), Mr. Satyabrata Mukherjee (DIN 01635601) and Mr. Ankit Kakran (DIN: 10177754) 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.

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Mr. Rahul (M.No.: A73800), had been appointed Company Secretary and Compliance Officer with effect from 15/05/2025 and resigned from the post of Company Secretary and Compliance Officer with effect from 31/12/2024.

Further Mr. Sulabh Dikshit (DIN: 07070194) and Mrs. Sangeeta Mukherjee (DIN: 02836339), had been resigned as Non-Executive and Independent Director with effect from 15/01/2025.

Further Mr. Ravi Birla (DIN: 10051907) had been appointed Additional Director (Non-Executive & Independent Director) with effect from 21/02/2025 and resigned with effect from 25/02/2025.

Further Mr. Satyabrata Mukherjee (DIN: 01635601) had been appointed Additional Director (Non-Executive & Independent Director) with effect from 21/02/2025 and resigned with effect from 25/02/2025 and further appointed Additional Director (Non-Executive & Independent Director) with effect from 31/03/2025.

Further Ms. Urmil Gupta (DIN: 00077946) had been appointed Additional Director (Non-Executive & Non-Independent Director) with effect from 21/02/2025.

Further Ms. Pooja Suri (DIN: 09115153) had been resigned the post of Non-Executive and Independent Director and Mr. Ankit Kakran (DIN: 10177754) had been appointed Additional Director (Non-Executive & Non-Independent Director) with effect from 18/03/2025

After closing of financial year, approval and regularized of Mr. Satyabrata Mukherjee (DIN: 01635601) designation of Non-Executive Independent Director and Ms. Urmil Gupta (DIN: 00077946) designation Non-Executive Non-Independent Director and Mr. Ankit Kakran (DIN: 10177754) designation Non-Executive Independent Director by shareholder of the company in EGM held on 28<sup>th</sup> April, 2025.

After closing of financial year there were following changes of Company Secretary & Compliance officer of the company:

- i. Appointment of Ms. Muskaan Suhag (M.No.: 75927) with effect from 24<sup>th</sup> April, 2025
- ii. Resignation of Ms. Muskaan Suhag (M.No.: 75927) with effect from 11<sup>th</sup> August, 2025

### **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.

During the 12 months period ended March, 2025, 23 (Twenty-Three) Board Meetings were held on 08/04/2024, 15/05/2024, 20/05/2024, 29/05/2024, 27/06/2024, 03/07/2024, 13/08/2024, 21/08/2024, 22/08/2024, 01/10/2024, 11/10/2024, 16/10/2024, 02/11/2024, 08/11/2024, 11/11/2024, 31/12/2024, 25/01/2025, 11/02/2025, 21/02/2025, 25/02/2025, 06/03/2025, 18/03/2025, 31/03/2025.

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:

<b>Name of the Director</b>	<b>Category</b>	<b>No. of Meetings Attended</b>
Mrs. Sangeeta Mukherjee	Non-Executive and Independent Director	17
Mr. Sanjeev Kumar Jha	Executive Director	23

Mr. Sulabh Dikshit	Non-Executive and Independent Director	17
Mrs. Pooja Suri	Non-Executive and Independent Director	22
Mr. Ravi Birla	Non-Executive and Independent Director	1
Mr. Satyabrata Mukherjee	Non-Executive and Independent Director	1
Mr. Ankit Kakran	Non-Executive and Independent Director	1
Mrs. Urmil Gupta	Non-Executive and Non-Independent Director	4

### **Audit Committee**

During the financial year 2024-25, the Company has an Audit Committee comprising Mr. Ankit Kakran (Non-Executive and Independent Director), Mr. Satyabrata Mukherjee (Non-Executive and Independent Director) and Mrs. Urmil Gupta (Non-Executive and Non-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.

However, the following changes occurred:

- ❖ On 15th January, 2025, Mrs. Sangeeta Mukherjee (Non-Executive-Independent Director) Chaiman of Committee and Mr. Sulabh Dikshit (Non-Executive-Independent Director) member of committee resigned from the company
- ❖ On 21<sup>st</sup> February, 2025, Mr. Ravi Birla (Non-Executive-Independent Director) and Mr. Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee resigned from the company and Mrs. Pooja Suri (Non-Executive-Independent Director) became the Chairperson of the committee.
- ❖ On 25<sup>th</sup> February, 2025, Mr. Ravi Birla (Non-Executive-Independent Director) and Mr. Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee resigned from the company and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director) become the member of the committee.
- ❖ On 18<sup>th</sup> March, 2025, Mrs. Pooja Suri (Non-Executive-Independent Director) chairperson of committee resigned from the company and Mr. Ankit Kakran (Non-Executive and Independent Director) became the Chairperson of the committee.
- ❖ On 31<sup>st</sup> March, 2025, Satyabrata Mukherjee (Non-Executive-Independent Director) became the appointed member of the 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 2024-25, the Committee comprises Mr. Ankit Kakran (Non-Executive and Independent Director), Mr. Satyabrata Mukherjee (Non-Executive and Independent Director) and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director).

However, the following changes occurred:

- ❖ On 15th January, 2025, Mrs. Sangeeta Mukherjee (Non-Executive-Independent Director) Chaiman of Committee and Mr. Sulabh Dikshit (Non-Executive-Independent Director) member of committee resigned from the company

- ❖ On 21<sup>st</sup> February, 2025, Mr. Ravi Birla (Non-Executive-Independent Director) and Mr. Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee resigned from the company and Mrs. Pooja Suri (Non-Executive-Independent Director) became the Chairperson of the committee.
- ❖ On 25<sup>th</sup> February, 2025, Mr. Ravi Birla (Non-Executive-Independent Director) and Mr. Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee resigned from the company and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director) become the member of the committee.
- ❖ On 18<sup>th</sup> March, 2025, Mrs. Pooja Suri (Non-Executive-Independent Director) chairperson of committee resigned from the company and Mr. Ankit Kakran (Non-Executive and Independent Director) became the Chairperson of the committee.
- ❖ On 31<sup>st</sup> March, 2025, Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee became the appointed member of the committee.

### **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 2024-25, the Committee comprises of Mr. Ankit Kakran (Non-Executive and Independent Director), Mr. Satyabrata Mukherjee (Non-Executive and Independent Director) and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director).

However, the following changes occurred:

- ❖ On 15<sup>th</sup> January, 2025, Mrs. Sangeeta Mukherjee (Non-Executive-Independent Director) Chaiman of Committee and Mr. Sulabh Dikshit (Non-Executive-Independent Director) member of committee resigned from the company
- ❖ On 21<sup>st</sup> February, 2025, Mr. Ravi Birla (Non-Executive-Independent Director) and Mr. Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee resigned from the company and Mrs. Pooja Suri (Non-Executive-Independent Director) became the Chairperson of the committee.
- ❖ On 25<sup>th</sup> February, 2025, Mr. Ravi Birla (Non-Executive-Independent Director) and Mr. Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee resigned from the company and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director) become the member of the committee.
- ❖ On 18<sup>th</sup> March, 2025, Mrs. Pooja Suri (Non-Executive-Independent Director) chairperson of committee resigned from the company and Mr. Ankit Kakran (Non-Executive and Independent Director) became the Chairperson of the committee.
- ❖ On 31<sup>st</sup> March, 2025, Satyabrata Mukherjee (Non-Executive-Independent Director) member of committee became the appointed member of the committee.

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

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the

Company has adopted a vigil mechanism policy. This policy is explained in corporate governance report. This policy has been uploaded on the website of the Company- [www.sharplinebroadcast.in](http://www.sharplinebroadcast.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 2025.

### **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.

### **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.

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### **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.

No. cases have been received: Nil

No. cases have been pending: Nil

No. cases have been disposed of after 90 days: Nil

### **Details of Maternity Benefit to be Provided by the Company in the Directors' Report for the Year 2024-2025 Under the Maternity Benefit Act, 1961**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. 26 The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

### **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
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: 22.08.2025**

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

**Sd/-**  
**(Satyabrata Mukherjee)**  
**Director**  
**DIN: 01635601**



**(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**

**In Lakhs**

<b>1. Sl. No.</b>		
<b>2. Name of the subsidiary</b>	<b>Unayur Marketing Private Limited</b>	<b>Broad Cast Equipments (India) Private Limited</b>
<b>3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period</b>	<b>N.A</b>	<b>N.A.</b>
<b>4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.</b>	<b>N.A</b>	<b>N.A</b>
<b>5. Share Capital</b>	<b>1</b>	<b>27.45</b>
<b>6. Reserve &amp; Surplus</b>	<b>908.47</b>	<b>456.65</b>
<b>7. Total Assets</b>	<b>2466.01</b>	<b>859.58</b>
<b>8. Total Liabilities</b>	<b>1556.54</b>	<b>375.48</b>
<b>9. Investments</b>	<b>900</b>	<b>298.74</b>
<b>10. Turnover</b>	<b>7961.23</b>	<b>431.65</b>
<b>11. Profit before taxation</b>	<b>189.59</b>	<b>-13.55</b>
<b>12. Provision for taxation</b>	<b>-59.64</b>	<b>4.39</b>
<b>13. Profit after taxation</b>	<b>249.23</b>	<b>-17.94</b>
<b>14. Proposed Dividend</b>	<b>N.A</b>	<b>N.A</b>
<b>15. % of Shareholding</b>	<b>51</b>	<b>62.36</b>

**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	<b>31/03/2025</b>
2. Shares of Associate/Joint Ventures held by the company on the year end 31/03/2025	-
<b>No.</b>	-
<b>Amount of Investment in Associates/Joint Venture</b>	-
<b>Extent of Holding%</b>	
3. Description of how there is significant influence	<b>Associate</b>
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	
<b>i. Considered in consolidation</b>	-
<b>ii. Not Considered in Consolidation</b>	-

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

Place: New Delhi  
Date: 22.08.2025

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

Sd/-  
(Satyabrata Mukherjee)  
Director  
DIN: 01635601

## 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 (Lakhs), if any	Date (s) of approval by the Board, if any	Amount paid as advances, if any
Buy Right Impex Limited (Company under Common Control)	Loan	Normal course of Business	1.24	08-04-2024	NIL
KDM Business Network Limited (Company under Common Control)	Content Sharing expenses	Normal course of Business	99	08-04-2024	NIL
KDM Business Network Limited (Company	Sundry Creditor	Normal course of Business	1148.4	08-04-2024	NIL

under Common Control)						
Naman Broadcasting and Telecommunications Pvt. Ltd. (Associate Company)	Loan	Normal Business course of	245.56	08-04-2024	NIL	
Sadhna Media Pvt. Ltd (Company under Common Control)	Loan	Normal Business course of	303.77	08-04-2024	NIL	
Pooja Suri (Director)	Remuneration	Normal Business course of	2.63	08-04-2024	NIL	
Rahul (Company Secretary)	Remuneration	Normal Business course of	0.85	08-04-2024	NIL	
Monica Asri (CFO)	Remuneration	Normal Business course of	2.38	08-04-2024	NIL	
Urmil Gupta (Director)	Remuneration	Normal Business course of	1.25	08-04-2024	NIL	
Sulabh Dixit (Director)	Sitting fees	Normal Business course of	4.14	08-04-2024	NIL	
Jyoti Verma (Company Secretary)	Remuneration	Normal Business course of	0.14	08-04-2024	NIL	
Unayur Marketing Private Limited (Company under Common Control)	Investment	Normal Business course of	900	11/02/2025	NIL	

Broad Cast Equipments (India) Private Limited (Subsidiary)	Loan	Normal course of Business	150.95	11/10/2024	NIL
Sadhna Media Pvt. Ltd (Company under Common Control)	Sundry Creditor	Normal course of Business	20.17	08/04/2024	NIL
Broad Cast Equipments (India) Private Limited (Subsidiary)	Purchase of goods or services	Normal course of Business	30	11/10/2024	NIL
Broad Cast Equipments (India) Private Limited (Subsidiary)	Sundry Creditor	Normal course of Business	72.32	11/10/2024	NIL

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

**Place: New Delhi**  
**Date: 22.08.2025**

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

**Sd/-**  
**(Satyabrata Mukherjee)**  
**Director**  
**DIN: 01635601**

## **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. 1672.68 Lakhs as against Rs. 3231.36 Lakhs in the previous year. The Company made a profit before tax of Rs. 653.15 Lakhs during the year as against the profit of Rs. 205.38 Lakhs in the previous year.

#### **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**

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

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## 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: 22.08.2025

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

Sd/-  
(Satyabrata Mukherjee)  
Director  
DIN: 01635601



## **(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.

#### **MANDATORY REQUIREMENTS**

##### **A. BOARD OF DIRECTORS**

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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) are Executive Director 1 (one) are Non-Executive and Non-Independent Directors and Three (2) are Non-Executive and Independent Directors.

#### **The composition of Board during the year as follows:**

<b>Name of the Director</b>	<b>Designation</b>	<b>DIN</b>	<b>Category</b>	<b>No. of Meeting attended</b>
Sanjeev Kumar Jha	Whole Time Director	02840583	Executive Director	23
Urmil Gupta	Director	00077946	Non-Executive & Non-Independent Director	4
Satyabrata Mukherjee	Director	01635601	Non-Executive & Independent Director	1
Ankit Kakran	Director	10177754	Non-Executive & Independent Director	1

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.

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.

Further Mr. Sulabh Dikshit (DIN: 07070194) and Mrs. Sangeeta Mukherjee (DIN: 02836339), had been resigned as Non-Executive and Independent Director with effect from 15/01/2025.

Further Mr. Ravi Birla (DIN: 10051907) had been appointed Additional Director (Non-Executive & Independent Director) with effect from 21/02/2025 and resigned with effect from 25/02/2025.

Further Mr. Satyabrata Mukherjee (DIN: 01635601) had been appointed Additional Director (Non-Executive & Independent Director) with effect from 21/02/2025 and resigned with effect from 25/02/2025 and further appointed Additional Director (Non-Executive & Independent Director) with effect from 31/03/2025.

Further Ms. Urmil Gupta (DIN: 00077946) had been appointed Additional Director (Non-Executive & Non-Independent Director) with effect from 21/02/2025.

Further Ms. Pooja Suri (DIN: 09115153) had been resigned the post of Non-Executive and Independent Director and Mr. Ankit Kakran (DIN: 10177754) had been appointed Additional Director (Non-Executive & Non-Independent Director) with effect from 18/03/2025

After closing of financial year, approval and regularized of Mr. Satyabrata Mukherjee (DIN: 01635601) designation of Non-Executive Independent Director and Ms. Urmil Gupta (DIN: 00077946) designation Non-Executive Non-Independent Director and Mr. Ankit Kakran (DIN: 10177754) designation Non-Executive Independent Director by shareholder of the company in EGM held on 28<sup>th</sup> April, 2025.

## 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, 2025, 23 (Twenty-Three) Board Meetings were held on 08/04/2024, 15/05/2024, 20/05/2024, 29/05/2024, 27/06/2024, 03/07/2024, 13/08/2024, 21/08/2024, 22/08/2024, 01/10/2024, 11/10/2024, 16/10/2024, 02/11/2024, 08/11/2024, 11/11/2024, 31/12/2024, 25/01/2025, 11/02/2025, 21/02/2025, 25/02/2025, 06/03/2025, 18/03/2025, 31/03/2025.

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

Name of the Director	Designation	Category	No. of Board Meetings Attended	Last AGM attended
Mrs. Sangeeta Mukherjee	Director	Non-Executive & Independent Director	17	YES
Mr. Sanjeev Kumar Jha	Whole Time Director	Executive Director	23	YES
Mr. Sulabh Dikshit	Director	Non-Executive & Independent Director	17	YES
Mrs. Pooja Suri	Director	Non-Executive & Independent Director	22	YES
Mr. Ravi Birla	Director	Non-Executive & Independent Director	1	NO
Mr. Satyabrata Mukherjee	Director	Non-Executive & Independent Director	1	NO

Mr. Ankit Kakran	Director	Non-Executive & Independent Director	1	NO
Mrs. Urmil Gupta	Director	Non-Executive & Non-Independent Director	4	NO

iv) Details of equity shares of the Company held by the Directors as on March 31, 2025 are given below:

Name of the Director	Category	Number of equity shares
Ankit Kakran	Non-Executive & Independent Director	NIL
Sanjeev Kumar Jha	Executive Director	NIL
Urmil Gupta	Non-Executive&Non Independent Director	NIL
Satyabrata Mukherjee	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.sharplinebroadcast.in](http://www.sharplinebroadcast.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

### 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:
    - 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:
    - 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, 2025 consists of Three Directors, Mr. Ankit Kakran (Non-Executive and Independent Director), Mr. Satyabrata Mukherjee (Non-Executive and Independent Director) and Mrs. Urmil Gupta (Non-Executive and Non-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
Mr. Ankit Kakran	Non – Executive & Independent Director	0
Mrs. Urmil Gupta	Non – Executive & Non-Independent Director	0
Mr. Satyabrata Mukherjee	Non – Executive & Independent Director	0

During the year under review, the Committee met Four times on 20/05/2024, 13/08/2024, 02/11/2024 and 11/11/2024, 11/02/2025, 21/02/2025. 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 31<sup>st</sup> March 2025, Committee consists of Three Directors, namely Mr. Ankit Kakran (Non-Executive and Independent Director), Mr. Satyabrata Mukherjee (Non-Executive and Independent Director) and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director).

The Chairman of the Committee is Mr. Ankit Kakran, a Non-Executive and Independent Director nominated by the Board.

During the year under review, the Committee met one times on 20/04/2024.

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

<b>Name of the Director</b>	<b>Category</b>	<b>No. of Meeting attended</b>
Mr. Ankit Kakran	Non – Executive & Independent Director	0
Mrs. Urmil Gupta	Non – Executive & Non-Independent Director	0
Mr. Satyabrata Mukherjee	Non – Executive & Independent Director	0

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:**



Mr. Rahul  
Company Secretary & Compliance Officer  
38 Rani Jhansi Road, Motia Khan, Paharganj, Delhi -110055

**Note: Mr. Rahul has tendered her Resignation from the Post of Company Secretary w.e.f 31<sup>st</sup> December 2024 due to personal reasons and Ms. Muskaan Suhag is appointed as Company Secretary With effect from April 24, 2025 and resigned by Ms. Muskaan Suhag as Company Secretary with effect from 11<sup>th</sup> August, 2025.**

**e) Status for Shareholders' Complaints for the Period 01.04.2024 to 31.03.2025**

There were no investors complaints pending at the end of the financial year ended on 31.03.2025.

**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.

### ***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, 2025 committee consists of Three Directors, Mr. Ankit Kakran (Non-Executive and Independent Director), Mr. Satyabrata Mukherjee (Non-Executive and Independent Director) and Mrs. Urmil Gupta (Non-Executive and Non-Independent Director)

The Chairman of the Committee is Mr. Ankit Kakran, a Non-Executive and Independent Director nominated by the Board.

During the year under review, the Committee met 8 times on 15/05/2024, 22/08/2024, 31/12/2024, 25/01/2025, 21/02/2025, 25/02/2025, 18/03/2025, 31/03/2025.

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

<b>Name of the Director</b>	<b>Category</b>	<b>No. of Meeting attended</b>
Mr. Ankit Kakran	Non – Executive & Independent Director	1
Mrs. Urmil Gupta	Non – Executive & Non-Independent Director	3
Mr. Satyabrata Mukherjee	Non – Executive & Independent Director	1

**iii) Performance Evaluation Criteria For Independent Director**

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 Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

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

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

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

### **Term/Tenure**

a) **Managing Director/Whole-time Director:**

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

b) **Independent Director:**

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

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

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

### **Evaluation**

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

### **Removal**

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

### **Retirement**

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

### **Policy for Remuneration To Directors/KMP/Senior Management Personnel**

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

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

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



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

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

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

**Implementation**

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

**E. GENERAL BODY MEETING**

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

<b>Particulars</b>	<b>FY 2021-2022</b>	<b>FY 2022-2023</b>	<b>FY 2023-2024</b>
Date and time	15 <sup>th</sup> September, 2022 at 12:00 P.M.	21 <sup>st</sup> September, 2023 at 12:30 P.M	18 <sup>th</sup> September, 2024 at 12:30 P.M
Venue	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)	No Physical Venue held for AGM, AGM held through Video Conference (VC)/ Other Audit Visual Mean (OAVM)
Special Resolution	Yes	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

## **MEANS OF COMMUNICATIONS**

The quarterly, half-yearly and annual results of the Company are generally published in newspapers in India which include “The Financial Express” (English) and “Jansatta” (Hindi). The results are also displayed on the Company’s website “www.sharplinebroadcast.in”.

## **F. 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](http://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. 2024-25 : 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](http://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, 2025 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 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.

## **G. GENERAL SHAREHOLDER INFORMATION**

**(i) Annual General Meeting for FY 2024-2025**

Date: 24<sup>th</sup> September, 2025 Time: 12:00 P.M. through video conferencing (VS)/ other audio visual means (OAVM)

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

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

AGM in : September

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

The Book Closure date is 14<sup>th</sup> September, 2025 to 23<sup>rd</sup> September, 2025.

**(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

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**(v) Stock Codes/Symbol:**  
12222 (BSE) & SHARPLINE (MSEI)

Listing Fees as applicable have been paid for F.Y. 2024-25.

**(vi) Corporate Identification Number:** L22100DL1990PLC039464

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

M/s Skyline Financial Services Private Limited  
D-153A, 1<sup>st</sup> Floor,  
Okhla Industrial Area, Phase-I,  
New Delhi-110020  
Contact No.: 011-40450193-97

**(viii) Places for acceptance of documents:**

M/s Skyline Financial Services Private Limited  
D-153A, 1<sup>st</sup> 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, 2025:**

**(a) Distribution of Shareholding as on March 31, 2025:**

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	12564350.00	7.49
5001 To 10,000	1018	7.38	8119430.00	4.84
10001 To 20,000	523	3.79	7714980.00	4.60
20001 To 30,000	175	1.27	4426460.00	2.64
30001 To 40,000	81	0.59	2854890.00	1.70
40001 To 50,000	81	0.59	3776610.00	2.25
50001 To 1,00,000	107	0.78	7661290.00	4.57
1,00,000 and Above	76	0.55	120659750.00	71.92
<b>Total</b>	<b>13800</b>	100	<b>167777760</b>	<b>100</b>

**(b) Categories of equity shareholders as on March 31, 2025:**

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	49,80,000	29.68
b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	11797776	70.32

**(c) Top ten equity shareholders of the Company as on March 31, 2025:**

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

## H. 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

## I. ADDRESS FOR CORRESPONDENCE

Sharpline Broadcast Limited  
38, Rani Jhansi Road, Motia Khan,  
Paharganj, Delhi- 110055  
**Email ID:** [sharplinebroadcastlimited@gmail.com](mailto:sharplinebroadcastlimited@gmail.com).  
**Website:** [www.sharplinebroadcast.in](http://www.sharplinebroadcast.in)  
**Phone:** 91-11-23552627

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

**Place:** New Delhi  
**Date:** 22.08.2025

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

**Sd/-**  
**(Satyabrata Mukherjee)**  
**Director**  
**DIN: 01635601**



## 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, 2025 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: 22.08.2025**

Sd/-  
**(VIVEK KUMAR)**  
**FCS: 8976**  
**COP: 10438**  
**UDIN: F008976G001047081**

## **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**



**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](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> March, 2025 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	00077946	Urmil Gupta	21/02/2025
2	02840583	Sanjeev Kumar Jha	01/10/2015
3	01635601	Satyabrata Mukherjee	31/03/2025
4	10177754	Ankit Kakran	18/03/2025

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

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

**Place: New Delhi  
Dated: 21.08.2024**

**Sd/-  
(VIVEK KUMAR)  
FCS: 8976  
COP : 10438  
UDIN: F008976G001046980**



**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, 2025, 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: 23.08.2025**  
**Place: New Delhi**

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



## ANNEXURE-D

### **Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[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 **31<sup>st</sup> March, 2025** 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, 2025** 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.**
  - 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 was unable to appoint a Company Secretary due to challenges faced by the Board of Directors in identifying and recruiting a suitably qualified candidate. However, the Company Secretary has since been duly appointed by the Board on 24<sup>th</sup> April, 2025, and the noncompliance stands rectified as on the date of this report.
- ii. The composition of the Board of Directors and its applicable committees was not in conformity with the prescribed requirements. Owing to difficulties in identifying and appointing suitably qualified individuals. The Board has taken necessary steps, and the composition has been duly rectified as on 31<sup>st</sup> March, 2025.

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").
- 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 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: - 21.08.2025**

**Place: - New Delhi**

Sd/-

Vivek Kumar

FCS No: - 8976

CP No: - 10438

UDIN: F008976G001046947

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.

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## **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: 21.08.2025**  
**Place: New Delhi**

**Sd/-**  
**Vivek Kumar**  
**FCS No: - 8976**  
**CP No: - 10438**  
**UDIN: F008976G001046947**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of SHARPLINE BROADCAST LIMITED**

**Report on the Audit of the Standalone Ind AS Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Sharpline Broadcast Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Financial Statement”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under 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 audit opinion on the Financial Statements.

### **Emphasis of Matter**

- a) We draw attention to Point 6 of additional Note to the Financial Statements, which states that the balances of trade payables, trade receivables, advances received, and advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway. Our opinion is not modified in respect of this matter.
- b) We draw attention to Note 14 of the financial statements, which states that during the year, the Company has borrowed unsecured loans from various lenders without formal documentation or

clearly defined terms of interest. These loans were obtained to meet short-term funding requirements of the Company. our opinion is not modified in respect of this matter.

- c) We draw attention to Note 3 of the financial statements, which states that the Company is unable to reliably determine the fair value of its investment in Naman Broadcasting and Communications Private Limited (“NBCPL”) as at March 31, 2025. The investment, carried at original cost of ₹3,16,50,000, was the subject of a modified opinion in the previous year. Based on management representation and our assessment, we are satisfied that a significant portion has been recovered. Our opinion is not modified in respect of this matter.
- d) We draw attention to Note 25 of the financial statements regarding the Company's non-compliance with ESI and EPF provisions during the year. The Company obtained the necessary registrations in March 2025 and has initiated steps toward compliance. As implementation began near year-end, the status will be reviewed again at the end of Q1 of the following year. While this matter led to a modified opinion in the previous year, based on management’s representation, our opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

### **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.

### **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 Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the

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 statement 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 auditors' 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:

- a) 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;
- b) 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;
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- d) 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; and

- e) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 including Other Comprehensive Income, the Statement of Cash Flows, and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. On the basis of the written representations received from the directors as

on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025, from being appointed as a director in terms of Section 164 (2) of the Act.

- e) On the basis of the written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination and according to the information and explanations provided to us, the accounting software used by the Company had the audit trail feature enabled throughout the year, and the audit trail has not been tampered with and has been preserved in accordance with the applicable statutory requirements.

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

**Sd/-**

**(CA Ritika Agarwal)  
M. No: 527731  
UDIN: 25527731BMIARW3624  
Date: 30.05.2025  
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.

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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)**

<b>Particulars</b>	<b>Guarantees</b>	<b>Security</b>	<b>Loans</b>	<b>Advances in nature of loans</b>
Aggregate amount granted/ provided during the year				
Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	2456.29
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	1514.34

- 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)	394.99	-	-
- Agreement does not specify any terms or period of repayment (B)	2061.30	-	
- Agreement specify any terms or period of repayment (C)		-	-
<b>Total (A+B+C)</b>	<b>2456.29</b>	-	
Percentage of loans/ advances in nature of loans to the total loans	100%	-	-

- 4) According to the information and explanations given to us and based on our examination of the records, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities, except in respect of loans repayable on demand where no interest has been charged.
- 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: -
- (a) According to the records of the Company and the information and explanations given to us, undisputed statutory dues including Goods and Services Tax (GST), Customs Duty, Excise Duty, Value Added Tax (VAT), Provident Fund, National Pension Scheme, Employees' State Insurance, Cess, and other applicable statutory dues have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues referred to in clause (vii)(a) above which have not been deposited on account of any dispute as at March 31, 2025.
- 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) Clause (xxi) of the Order is not applicable to the audit of the standalone financial statements of the Company. Accordingly, no comment has been included in respect of the said clause in this report.

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

Sd/-

**(CA Ritika Agarwal)**  
**M. No: 527731**  
**UDIN: 25527731BMIARW3624**  
**Date: 30.05.2025**  
**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 Sharpline Broadcast Limited ("the Company") as of March 31, 2025 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, the Company has, in all material respects, adequate internal financial controls with reference to financial statements, and such controls were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

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

Sd/-

**(CA Ritika Agarwal)**  
**M. No: 527731**  
**UDIN: 25527731BMIARW3624**  
**Date: 30.05.2025**  
**Place: New Delhi**

**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

Balance Sheet as at 31 March, 2025

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

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	2	19,074,816.95	244.74
(b) Financial assets			
(i) Investments	3	1748.78	699.90
(ii) Loans	4	710.23	1780.55
(iii) Other financial assets	5	75.42	54.38
(c) Deferred tax assets (Net)	6	10.88	7.60
		<b>2736.05</b>	<b>2787.17</b>
<b>Current assets</b>			
(a) Inventories	7	179.92	-
(b) Financial assets			
(i) Trade receivables	8	548.10	699.52
(ii) Cash and cash equivalents	9	39.96	2.90
(iii) Loans	10	1105.38	448.71
(c) Other current assets	11	697.04	328.72
		<b>2570.41</b>	<b>1479.85</b>
<b>TOTAL</b>		<b>5306.46</b>	<b>4267.02</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	1677.78	1677.78
Other equity	13	517.16	515.08
		<b>2194.94</b>	<b>2192.86</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	14	882.94	107.55
(ii) Other Financial Liabilities	15	78.20	52.70
(b) Long term provision	16	11.01	-
		<b>972.15</b>	<b>160.25</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	17	1223.02	680.20
(ii) Borrowings	18	446.68	919.94
(b) Other current liabilities	19	408.05	215.24
(c) Provisions	20	61.62	98.53
		<b>2139.37</b>	<b>1913.92</b>
<b>TOTAL</b>		<b>5306.46</b>	<b>4267.02</b>

Refer accompanying Note nos. 1 to 29 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(CA Ritika Agarwal)  
Designated Partner  
M. No. 527731  
Place : New Delhi  
Date :30.05.2025  
UDIN:- 25527731BMIARW3624

For and on behalf of the Board of Directors

SD/-  
(Sanjeev Kumar Jha)  
Chairperson  
DIN-02840583SD/-  
(Urmil Gupta)  
Director  
DIN-07070194SD/-  
(Muskan Suhag)  
Company Secretary  
M.No : 75927SD/-  
(Monica Asri)  
Chief financial officer  
PAN:BOEPS4419G

**SHARPLINE BROADCAST LIMITED**

38 RANI JHANSI ROAD, MOTIA KHAN, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

CIN: L22100DL1990PLC039464

Statement of Profit and Loss for the year ended March 31, 2025

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

S.No.	Particulars	Note No.	For the year ended	
			31.03.2025	31.03.2024
<b>I</b>	<b>Income</b>			
	Revenue from Operations	21	4143.93	3149.25
	Other Income	22	176.03	82.11
	<b>Total Income</b>		<b>4319.96</b>	<b>3231.36</b>
<b>II</b>	<b>Expense</b>			
	Purchase of stock-in-trade	23	180.91	-
	Change in inventories of finished goods, stock-in-trade and work in progress	24	-179.92	-
	Employee benefits expense	25	203.64	161.26
	Finance Cost	26	71.86	8.86
	Depreciation and amortisation expense	2	84.01	66.32
	Other expenses	27	3789.27	2787.89
	<b>Total Expense</b>		<b>4149.78</b>	<b>3024.33</b>
<b>III</b>	<b>Profit/(loss) before exceptional item and tax impacts</b>		<b>170.18</b>	<b>207.03</b>
	Exceptional Items		-	-
<b>IV</b>	<b>Profit Before Tax</b>		<b>170.18</b>	<b>207.03</b>
	<b>Tax Expenses :</b>			
	Current tax		56.10	56.69
	Deferred tax		-3.27	-3.98
	Excess/ Short Provision relating earlier year tax		-	-1.13
<b>V</b>	<b>Total Tax Expense</b>		<b>52.83</b>	<b>51.58</b>
<b>VI</b>	<b>Profit from Continued Operations</b>		<b>117.36</b>	<b>155.45</b>
<b>VII</b>	<b>Profit from Discontinued Operations</b>		-	-
<b>VIII</b>	<b>Profit for the Year</b>		<b>117.36</b>	<b>155.45</b>
<b>IX</b>	<b>Other Comprehensive Income</b>			
	<b>Continued Operations:</b>			
	Item that will not be subsequently reclassified to profit or loss			
	(a) Re-measurement gains/(losses) on defined benefit obligations		-149.85	-58.07
	(b) Income tax effect		37.72	14.61
	Item that may be subsequently reclassified to profit or loss		-	-
	<b>Other Comprehensive Income from Continued Operations</b>		<b>-112.14</b>	<b>-43.45</b>
	<b>Other Comprehensive Income from Discontinued Operations</b>		-	-
	<b>Other Comprehensive Income for the Year</b>		<b>-112.14</b>	<b>-43.45</b>
<b>X</b>	<b>Total Comprehensive Income from Continued Operations</b>		<b>5.22</b>	<b>112.00</b>
	<b>Total Comprehensive Income from Discontinued Operations</b>		-	-
	<b>Total Comprehensive Income for the Year</b>		<b>5.22</b>	<b>112.00</b>
<b>XI</b>	<b>Earning Per Equity Share of Face Value of Rs. 10 each</b>	28		
	<b>Continued Operations :</b>			
	Basic and Diluted ( in Rs.)		<b>0.70</b>	<b>0.93</b>
	<b>Discontinued Operations:</b>			
	Basic and Diluted ( in Rs.)		-	-
	<b>Continued and Discontinued Operations:</b>			
	Basic and Diluted ( in Rs.)		<b>0.70</b>	<b>0.93</b>

Refer accompanying Note nos. 1 to 29 forming part of the financial statements

Signed In terms of our report attached.

For &amp; on behalf of

BAS &amp; Co. LLP

Chartered Accountants

FRN: 323347E/E300008

(CA Ritika Agarwal)

Designated Partner

M. No. 527731

Place : New Delhi

Date :30.05.2025

UDIN:- 25527731BMIARW3624

For and on behalf of the Board of Directors

SD/-

(Sanjeev Kumar Jha)

Chairperson

DIN-02840583

SD/-

(Urmil Gupta)

Director

DIN-07070194

SD/-

(Muskan Suhag)

Company Secretary

M.No : 75927

SD/-

(Monica Asri)

Chief financial officer

PAN:BOEPS4419G

**SHARPLINE BROADCAST LIMITED****CIN: L22100DL1990PLC039464****38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055****Cash Flow Statement for the year ended March 31, 2025**

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

S.No.	Particulars	31.03.2025		31.03.2024	
<b>A.</b>	<b>Cash flow from operating activities</b>				
	Profit/(Loss) before tax		170.18		207.03
	Interest received		-99.27		-82.11
	Prior period exp		-3.14		-1.65
	Provision for Gratuity		12.41		
	Interest paid		71.86		
	Depreciation		84.01		66.32
	Other income		-		-
	Non Current Investment W/o		-		-
	<b>Operating profit before working capital changes</b>		<b>236.06</b>		<b>189.59</b>
	(Increase)/Decrease in Loans & advances	-656.68		1039.63	
	(Increase)/Decrease in Inventories	-179.92		-	
	(Increase)/Decrease in Trade receivables	151.41		93.17	
	(Increase)/Decrease in other current assets	-368.32		579.26	
	Increase/(Decrease) in Short term borrowings	-473.26		-1276.90	
	Increase/(Decrease) in Other current liabilities	192.81		6.50	
	Increase/Decrease in Trade payables	542.82		220.66	
	Increase/Decrease in provision	-56.69		-57.99	
	Direct Taxes paid		-847.83		604.34
	<b>Cash flow generation from operations</b>		<b>-611.77</b>		<b>793.93</b>
	Finance charges		-		-
	<b>Net cash used in operating activities (A)</b>		<b>-611.77</b>		<b>793.93</b>
<b>B.</b>	<b>Cash flow from investing activities</b>				
	Payment for purchase of Tangible assets		-30.02		-192.59
	Interest received		99.27		82.11
	(Increase) /Decrease in Investment		-1198.74		0.00
	(Increase) /Decrease in Loans		1049.28		
	Other income				0.00
	<b>Net cash flow from investing activities (B)</b>		<b>-80.20</b>		<b>-110.48</b>
<b>C.</b>	<b>Cash flow from financing activities</b>				
	Issue of Share				712.50
	Interest paid		-71.86		
	Increase /(Decrease) in borrowings		775.39		42.78
	(Increase) /Decrease in Loans		0.00		-1405.14
	Increase /(Decrease) in Security Deposit		25.50		-72.26
	<b>Net cash flow from financing activities (C)</b>		<b>729.03</b>		<b>-722.12</b>
	<b>Net increase /(decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>37.06</b>		<b>-38.67</b>
	<b>Cash and cash equivalents</b>				
	Beginning of the year		2.90		41.58
	End of the year		<b>39.96</b>		<b>2.90</b>

Refer accompanying Note nos. 1 to 29 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/E300008SD/-  
(Sanjeev Kumar Jha)  
Chairperson  
DIN-02840583SD/-  
(Urmil Gupta)  
Director  
DIN-07070194(CA Ritika Agarwal)  
Designated Partner  
M. No. 527731  
Place : New Delhi  
Date :30.05.2025  
UDIN:- 25527731BMIARW3624SD/-  
(Muskan Suhag)  
Company Secretary  
M.No : 75927SD/-  
(Monica Asri)  
Chief financial officer  
PAN:BOEPS4419G

**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

**Statement of Changes in Equity for the Financial Year ending on 31st March 2025**

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

**A. Equity**

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
<u>Equity shares with voting rights</u>				
<b>Year ended 31 March, 2025</b>				
- Number of shares	16,777,776	-	-	16,777,776
- Amount	1677.78	-	-	1677.78
<b>Year ended 31 March, 2024</b>				
- Number of shares	11,500,000	5,277,776	-	16,777,776
- Amount	1150.00	527.78	-	1677.78

**B. Other Equity****Statement of Change of Equity for the year ending on 31st March 2025**

Particulars	Securities Premium	Reserve and Surplus			Other Comprehensive Income	Total
		General Reserve	Capital Reserve	Retained Earnings		
Balance at the beginning of April 1, 2024	184.72	-	4.16	90.26	235.94	515.08
Premium on shares issued during the year	-	-	-	-	-	-
Prior period adjustments	-	-	-	-3.14	-	-3.14
Investment in Associate Company	-	-	-	-	-	-
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	-112.14	-112.14
Total comprehensive income for the year	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	117.36	-	117.36
Redemption of Preference shares-CRR	-	-	-	-	-	-
Provision for Interim dividend	-	-	-	-	-	-
Balance at the end of March 31, 2025	184.72	-	4.16	204.48	123.80	517.16

**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		
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
Prior period adjustments	-	-	-	-1.65	-	-1.65
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	-	-	-	155.45	-	155.45
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

Refer accompanying Note nos. 1 to 29 forming part of the financial statements

Signed In terms of our report attached.

For and on behalf of the Board of Directors

For &amp; on behalf of

BAS &amp; Co. LLP

Chartered Accountants

FRN : 323347E/E300008

(CA Ritika Agarwal)

Designated Partner

M. No. 527731

Place : New Delhi

Date :30.05.2025

UDIN:- 25527731BMIARW3624

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

SD/-  
(Muskan Suhag)  
Company Secretary  
M.No : 75927

SD/-  
(Urmil Gupta)  
Director  
DIN-07070194

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

**SHARPLINE BROADCAST LIMITED****CIN: L22100DL1990PLC039464****38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055**

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

**Notes forming part of the financial statements****Note 2 . PROPERTY, PLANT AND EQUIPMENT**

Sl. No.	Particulars	Rate Of Depreciation	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			As at 1st April, 2024	Addition / (Deduction) during the year	As at 31st March,2025	As at 1st April, 2024	During the year	As at 31st March,2025	As at 31st March, 2025	As at 31st March, 2024
	<b>Property, Plant and Equipment</b>									
1	Computer & Laptop	63.16%	6.99	1.53	8.52	5.25	1.39	6.64	1.88	1.73
2	Office Equipment	45.07%	107.93	28.48	136.41	31.52	39.34	70.86	65.56	76.41
3	Car	39.30%	139.53	-	139.53	61.80	30.55	92.35	47.18	77.73
4	Generator	31.23%	0.37	-	0.37	0.20	0.05	0.26	0.12	0.17
5	Furniture	25.89%	2.89	-	2.89	0.96	0.50	1.46	1.43	1.93
6	Machinery and others	18.10%	3.78	-	3.78	0.97	0.51	1.48	2.30	2.81
7	Solor Power plant	13.91%	85.00	-	85.00	1.04	11.68	12.72	72.28	83.96
	<b>Total</b>		<b>346.48</b>	<b>30.02</b>	<b>376.50</b>	<b>101.74</b>	<b>84.01</b>	<b>185.75</b>	<b>190.75</b>	<b>244.74</b>

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38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

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

**Notes forming part of the financial statements****Note 3. Financial Assets - Non Current : Investments**

Particulars	31.03.2025	31.03.2024
<b>Equity Shares</b>		
<b>Quoted - Others (at fair value through OCI)</b>		
Equity Shares of Sadhna Broadcast Limited	244.44	394.30
<b>Unquoted - Others (Carried at FVTPL)</b>	-	-
<b>Investment in Associate Company- Unquoted</b>		
Equity Shares of Naman Broadcast Private Limited*	305.60	305.60
<b>Investment in Subsidiary Company- Unquoted</b>		
Equity Shares of Unayur Marketing Private Limited	900.00	-
Equity Shares of Broadcast Equipment Private Limited	298.74	-
<b>Total</b>	<b>1748.78</b>	<b>699.90</b>

\*Company is unable to reliably determine the fair value of its investment in Naman Broadcasting and Communications Private Limited ("NBCPL") as at March 31, 2025. The investment, carried at original cost of ₹3,16,50,000, was the subject of a modified opinion in the previous year. Based on management representation and our assessment, we are satisfied that a significant portion has been recovered.

**Note 4. Financial Assets -Non current : Loans**

Particulars	31.03.2025	31.03.2024
<b>Unsecured, considered good</b>		
Receivable in cash or in kind or for value to be received	683.41	1780.55
Advance to staff	6.16	-
Advance to vendor	20.65	-
<b>Total</b>	<b>710.23</b>	<b>1780.55</b>

**Note 5. Financial Assets - Non Current : Others**

Particulars	31.03.2025	31.03.2024
a) Security with Dolly Motors	0.50	0.50
b) Security with DMRC	24.41	14.41
c) BG Against FDR-DMRC	43.98	36.00
d) EMD-DMRC	6.53	3.47
<b>Total</b>	<b>75.42</b>	<b>54.38</b>

**Note 6. Deferred tax assets (Net)**

Particulars	31.03.2025	31.03.2024
Deferred tax assets	10.88	7.60
<b>Total</b>	<b>10.88</b>	<b>7.60</b>

**Note 7. Change in inventory of Stock-in-trade**

Particulars	31.03.2025	31.03.2024
<b>Inventories at the end of the year</b>		
Stock in Trade*	179.92	-
<b>Inventories at the beginning of the year</b>		
Stock in Trade*	-	-
<b>Total</b>	<b>179.92</b>	<b>-</b>

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

**Notes forming part of the financial statements****Note 8. Financial Assets - Current : Trade receivables**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Unsecured, considered good*	548.10	699.52
<b>Total</b>	<b>548.10</b>	<b>699.52</b>

\*Balances of trade receivables are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway.

**Trade Receivable Ageing Schedule**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>(i) Undisputed Trade receivables (considered good)</b>		
Less than 6 months	454.69	468.61
6 months - 1 year	34.22	33.40
1-2 years	27.11	63.09
2-3 years	29.38	125.64
More than 3 years	2.69	8.78
<b>Total</b>	<b>548.10</b>	<b>699.52</b>
<b>(ii) Undisputed Trade Receivables (considered doubtful)</b>		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>(iii) Disputed Trade Receivables considered good</b>		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>(iv) Disputed Trade Receivables considered doubtful</b>		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Less: Provision for doubtful receivables</b>		
<b>Total Trade Receivable</b>	<b>548.10</b>	<b>699.52</b>

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

**Notes forming part of the financial statements****Note 9. Financial Assets - Current : Cash and cash equivalents**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Balances with Banks	2,155,478.11	0.11
Cheque received but not deposited	1,537,990.00	0.00
Cash in hand	272,628.00	2.80
FDR	30,000.00	-
<b>Total</b>	<b>39.96</b>	<b>2.90</b>

**Note 10. Financial Assets - current : Loans**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Loan to Related Party	-	-
Loan to Others	1105.38	448.71
<b>Total</b>	<b>1105.38</b>	<b>448.71</b>

**11. Other current assets**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>Balances with Government Authorities</b>		
(a) GST Input tax credit	17.66	29.11
(b) TDS Receivable	85.81	53.92
(c) Unutilized TDS challan	-	0.03
(d)Interest accrued on FDR	2.76	1.41
Prepaid expenses	493.41	187.75
Advance to staff	5.03	-
Advance to suppliers*	92.38	56.51
<b>Total</b>	<b>697.04</b>	<b>328.72</b>

\*Balances of Advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway.

**SHARPLINE BROADCAST LIMITED**

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**Balance Sheet as at 31 March, 2025**

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

Notes forming part of the financial statements

**Note 12. Share capital**

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

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
<b>(a) Authorised</b> Equity shares of Rs.10/- each	27,500,000	2,750.00	27,500,000	2,750.00
<b>(b) Issued</b> Equity shares of Rs.10/- each	16,777,776	1677.78	16,777,776	1677.78
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs.10/- each	16,777,776	1677.78	16,777,776	1677.78

**(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
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2025</b>				
- Number of shares	16,777,776	-	-	16,777,776
- Amount (Rs.)	1677.78	-	-	1677.78
<b>Year ended 31 March, 2024</b>				
- Number of shares	11,500,000	5,277,776	-	16,777,776
- Amount (Rs.)	1150.00	52,777,760	-	1677.78

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

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Kdm Business Network Limited	2,638,888	15.73%	2,638,888	15.73%
Sharpeye Broadcasting Private Limited	2,638,888	15.73%	2,638,888	15.73%
Dev Versha Publication Private Limited	2,400,000	14.30%	2,400,000	14.30%
Spaceship Infra Private Limited	2,400,000	14.30%	2,400,000	14.30%
<b>TOTAL</b>	<b>10,077,776.00</b>	<b>60.07%</b>	<b>10,077,776</b>	<b>60.07%</b>

**(iv) Details of Promoter Shareholding**

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% share holding	Number of shares held	% share holding
<b>Equity shares with voting rights</b>				
Dev Versha Publication Private Limited	2,400,000	14.30%	2,400,000	14.30%
Spaceship Infra Private Limited	2,400,000	14.30%	2,400,000	14.30%
Nishant Gupta	180,000	1.07%	180,000	1.07%
<b>TOTAL</b>	<b>4,980,000.00</b>	<b>29.68%</b>	<b>4,980,000.00</b>	<b>29.68%</b>

**Note 13. Other Equity**

Particulars	31.03.2025	31.03.2024
<b>a) Retained Earning</b>		
Opening Balance	90.26	-63.54
Prior period adjustments	-3.14	-1.65
Changes during the year	117.36	155.45
Closing Balance	<b>204.48</b>	<b>90.26</b>
<b>b) Security Premium</b>		
Opening Balance	184.72	-
Changes during the year	-	184.72
Closing Balance	<b>184.72</b>	<b>184.72</b>
<b>c) Capital Reserve</b>		
Opening Balance	4.16	4.16
Changes during the year	-	-
Closing Balance	<b>4.16</b>	<b>4.16</b>
<b>d) Other Comprehensive Income</b>		
Opening Balance	235.94	279.39
Changes during the year	-112.14	-43.45
Closing Balance	<b>123.80</b>	<b>235.94</b>
<b>Total</b>	<b>517.16</b>	<b>515.08</b>

**SHARPLINE BROADCAST LIMITED**

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

**Notes forming part of the financial statements****Note 14. Non-Current Liabilities- Borrowings**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Secured Loans</b>	
Auto Loan- Bank of India	41.93
Car Loan-HDFC Bank	65.61
<b>Unsecured- Associates Company</b>	
Naman Broadcasting and Telecommunication Pvt Ltd	-
<b>Unsecured Others*</b>	-
<b>Total</b>	<b>107.55</b>

\*During the year, the Company has borrowed unsecured loans from various lenders without formal documentation or clearly defined terms of interest. These loans were obtained to meet short-term

**Note 15. Non-Current Liabilities- Other Financial Liabilities**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Other Financial Liabilities</b>	
Security Deposit	52.70
<b>Total</b>	<b>52.70</b>

**Note 16. Non-Current Liabilities - Long-term Provisions**

<b>Particulars</b>	<b>31.03.2024</b>
Provison for Gratuity - Non Current	-
<b>Total</b>	<b>-</b>

**Note 17. Financial Liabilities - Current :Trade Payables**

<b>Particulars</b>	<b>31.03.2024</b>
Unsecured, considered good*	680.20
<b>Total</b>	<b>680.20</b>

\*Balances of trade payables are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective

**Trade Payable Ageing Schedules**

<b>Particular</b>	<b>31.03.2024</b>
<b>(i) MSME</b>	
Less than 1 Yrs	-
1-2 Years	-
2-3 Years	-
More than 3 Yrs	-
<b>Total</b>	<b>-</b>
<b>(ii) Others</b>	
Less than 1 Yrs	659.17
1-2 Years	21.07
2-3 Years	-
More than 3 Yrs	-
<b>Total</b>	<b>680.24</b>
<b>(iii) Disputed Dues-MSME</b>	

Less than 1 Yrs	-
1-2 Years	-
2-3 Years	-
More than 3 Yrs	-
<b>(iv) Disputed- Others</b>	
Less than 1 Yrs	-
1-2 Years	-
2-3 Years	-
More than 3 Yrs	-
<b>Total Trade Payables</b>	<b>680.24</b>

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

**Notes forming part of the financial statements****Note 18. Short Term Borrowings**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Unsecured- Associates Company</b>	
Naman Broadcasting and Telecommunication Pvt Ltd	245.56
<b>Unsecured- Others</b>	674.38
<b>Total</b>	<b>919.94</b>

**Note 19. Other current liabilities**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Unsecured, considered good</b>	
(a) Expenses payable	81.45
(b) Duties & taxes	20.61
(c) Unclaimed dividend	0.01
(d) Advance from customers*	44.33
(e) Current Account - Temporarily Overdrawn	68.84
(f) Cheque issued but not presented	-
(g) MSME interest payable	-
(h) Other payable	-
<b>Total</b>	<b>215.24</b>

\*Balances of advances received are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway.

**Note 20. Short-term Provisions**

<b>Particulars</b>	<b>31.03.2024</b>
Provision for Income Tax	56.69
Provision for Income Tax-OCI	41.84
Provision for Gratuity-Current	-
<b>Total</b>	<b>98.53</b>

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

**Notes forming part of the financial statements****21. Revenue from Operations**

Particulars	31.03.2025	31.03.2024
Sales	4143.93	3149.25
<b>Total</b>	<b>4143.93</b>	<b>3149.25</b>

**Note 22. Other income**

Particulars	31.03.2025	31.03.2024
Short & excess	0.04	-
Balance Written Off	76.18	-
Dividend	-	0.00
Interest on FDR	2.76	1.58
Interest on Loan	96.51	80.52
Miscellaneous Income	0.54	-
<b>Total</b>	<b>176.03</b>	<b>82.11</b>

**Note 23. Purchase of stock-in-trade**

Particulars	31.03.2025	31.03.2024
Books & Magazines	1.08	-
Shawls	179.83	-
<b>Total</b>	<b>180.91</b>	<b>-</b>

**Note 24. Change in inventories of finished goods, stock-in-trade and work in progress**

Particulars	31.03.2025	31.03.2024
Opening Stock	-	-
Closing Stock	179.92	-
<b>Total</b>	<b>-179.92</b>	<b>-</b>

**Note 25. Employee benefits expense\***

Particulars	31.03.2025	31.03.2024
Salary	181.68	150.04
Bonus	1.18	-
Gratuity	12.41	-
Director's remuneration	8.38	11.22
<b>Total</b>	<b>203.64</b>	<b>161.26</b>

\*The Company is non-complianced with ESI and EPF provisions during the year. The Company obtained the necessary registrations in March 2025 and has initiated steps toward compliance. As implementation began near year-end, the status will be reviewed again at the end of Q1 of the following year. While this matter led to a modified opinion in the previous year, based on management's representation, our opinion is not modified in respect of this matter.

**Note 26. Finance Cost**

Particulars	31.03.2025	31.03.2024
Interest on Loan Expense	64.04	-
Interest on Msme	0.31	-
Interest on Car Loan	7.52	8.86
<b>Total</b>	<b>71.86</b>	<b>8.86</b>

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

**Notes forming part of the financial statements****Note 27. Other expenses**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Operating Cost (Refer Note 27.1)	3494.97	2255.78
AMC Charges	0.32	64.60
Annual Maintenance fee	-	0.04
Audit fee (see Annexure)	3.00	3.00
Balance Written off	-	7.28
Bank charges	0.34	0.52
Bonus Paid	-	0.58
Business Promotion	63.35	26.35
Consultancy charges	21.00	33.00
Conveyance/Travelling expenses	-	7.81
Diesel Exp	13.44	12.64
Donations	1.00	0.00
Electricity expenses	14.56	6.79
Email services	0.50	0.10
E-voting Exp	-	0.35
GST Unclaimed Exp	3.01	2.90
Insurance Charges	75.16	1.86
Interest & Late fee on GST	0.13	0.52
Interest on TDS	0.70	0.26
Interest on Loan paid	-	32.08
Leasline Charges	8.88	7.53
Legal and Professional expenses	13.51	29.47
Listing fees	5.76	7.33
Live Expenses	0.05	-
Loan Processing Fees	0.09	-
Office Expenses	1.93	0.79
Out Of Pocket Exp	-	0.79
Postage Charges	0.28	2.05
Printing and stationery expenses	2.26	1.89
Processing expenses	-	-
Professional Fees	12.05	15.38
Reimbursement expenses	-	0.23
Rent Exp	18.00	18.00
- Office	-	212.30
- Others	10.14	23.07
ROC filing fees	0.72	2.38
Securty Exp	0.03	8.18
Setup Fees	-	0.10
Short & excess	0.00	0.00
Software Updation Exp	2.18	0.16
Telephone Exp	0.72	0.23
Tender fee	0.83	1.55
Tour and Travelling Expenses	12.20	-
Director sitting fees	4.61	-
Website Expenses	3.55	-
<b>Total</b>	<b>3789.27</b>	<b>2787.89</b>

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

**Notes forming part of the financial statements****Note 27.1 Operating Cost**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Advertisement expenses	1120.72	869.07
Carriage fee expenses	2337.99	996.74
Content Sharing expenses	24.00	223.14
Hoarding Exp	0.73	26.58
License Fees	7.03	1.15
Royalty Fees	-	100.00
Uplinking and Downlinking Exp	4.50	11.10
Telecast expenses	-	28.00
<b>Total</b>	<b>3494.97</b>	<b>2255.78</b>

**Other Expenses- Auditor's Remuneration**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Statutory Audit Fees	1.50	1.50
Tax Audit Fees	1.50	1.50
<b>Total</b>	<b>3.00</b>	<b>3.00</b>

**Note 28. Earnings per Share (EPS)**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Net profit/(loss) after tax from Continued Operations (in Rs.)	117.36	155.45
Net profit/(loss) after tax from Discontinued Operations (in Rs.)	-	-
Weighted number of ordinary shares for basic EPS	16,777,776	16,777,776
Nominal value of ordinary share (in Rs. per share)	10.00	10.00
Basic and Diluted earnings form Continued Operations	<b>0.70</b>	<b>0.93</b>
Basic and Diluted earnings form Discontinued Operations	-	-
Basic and Diluted earnings for the year	<b>0.70</b>	<b>0.93</b>

# SHARPLINE BROADCAST LIMITED

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

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

## Notes forming part of the financial statements

### Note 29. Ratios

Sl no.	Ratio	Numerator	Denominator	31.03.2025	31.03.2024	% Variance	Reason for variance
1	Current Ratio	Current Assets	Current Liab	1.20	0.77	55%	The ratio increased significantly due to Increase in Current Assets, such as cash, receivables, or inventory and Reduction in Current Liabilities, such as repayment of trade payables or short-term borrowings.
2	Debt-Equity Ratio	Debt	Shareholders Equity	0.44	0.47	-7%	No Significant Change
3	Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	0.26	0.13	106%	There has been a significant Increase in the ratio due to Increase in earnings available for debt servicing, such as higher operating profits (EBITDA) and Reduction in interest or principal repayments during the year.
4	Return on Equity Ratio (%)	PAT - Pref Div	Average Shareholder's Equity	0.05	0.09	-38%	There has been a significant decrease in the ratio due to decreased revenue, increased operating or interest expenses, and one-time losses.
5	Inventory Turnover Ratio	COGS	Average Inventory	0.01	-	100%	The ratio increased significantly compared to the previous year due to Recognition of COGS in the current year, as it was possibly absent or negligible in the previous year
6	Trade Receivables Turnover Ratio	Net Credit sales	Average Trade Receivables	6.64	4.22	57%	The ratio increased significantly compared to the previous year due to Increase in net credit sales without a corresponding rise in receivables.
7	Trade payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	0.19	3.97	-95%	The ratio decreased significantly compared to the previous year due to the Sharp decline in net credit purchases, possibly due to lower procurement
8	Net Capital Turnover Ratio	Net Sales	Average Working capital	-2,732	(34.20)	7889%	The significant deviation in the Net Capital Turnover Ratio is primarily attributable to a substantial shift in the company's working capital position during the year. At the beginning of the period, the company had a negative working capital balance, which transitioned to a positive balance by year-end. As a result, the average working capital for the period was disproportionately low. This change led to an inflated turnover ratio, as the metric is highly sensitive to movements in average working capital. The 7889% increase does not reflect a proportionate change in operating performance, but rather a structural change in the working capital base, which has skewed the ratio.
9	Net Profit Ratio (%)	PAT	Net Sales	0.03	4.88%	-42%	The ratio decreased significantly due to a Increase in expenses (operational, administrative, or interest costs)
10	Return on capital employed	EBIT	Capital Employed	0.11	0.09	20%	The ratio increased significantly compared to the previous year due to the improved operating profits and reduced capital employed through better working capital management or repayment of non-current liabilities.
11	Return on investment	PAT	Average Investments	0.10	0.21	-55%	The ratio decreased significantly due to a reduced margins, higher expenses, or exceptional losses and increased average investments due to more capital tied up in financial or fixed assets

Note - In case of change of more than 25%, appropriate explanation is provided.

**Note 1. Notes forming part of the Balance Sheet and Statement of Profit & Loss of Sharpline Broadcast Limited for the year ended on 31<sup>st</sup> March 2025:**

**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. Basis of preparation**

**i) 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.

**ii) Historical Cost Convention**

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.

**B. Use of Estimates & Judgements**

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**Fair value measurement**

The company measures financial instruments, such as investment in Equity share etc., at fair value at each balance sheet date. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either –

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole-

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the company's accounting policies. For this analysis, management regularly reviews significant unobservable inputs applied in the valuation by agreeing the information in the valuation computation to contracts and other relevant documents

## C. Revenue Recognition

### Sale of Services

Revenue from services is recognized over time as the services are performed, based on the terms of the contract. If services are delivered continuously, revenue is recognized in proportion to the work completed. Revenue is measured at the agreed price, excluding discounts and 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.

### Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### Classification of financial assets

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

- those measured at amortized cost.

The classification depends on the groups business model for managing the financial assets and the contractual terms of the cash flows.

### Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

However, The Company is not following the effective interest method and Interest income is recognised on a **simple interest basis** for debt instruments other than those financial assets classified as at Fair Value Through Profit and Loss (FVTPL). Interest income is recognised in profit or loss and is included in the "Other income" line item.

### Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

### **Financial assets at Fair Value Through Profit or Loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item.

### **Impairment of financial assets**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the cost at which such instrument was booked.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

### **Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

### **a) Financial liabilities and equity instruments**

#### **Classification as debt or equity**

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### **Equity instruments**

All equity Instruments are classified at Fair Value through Other Comprehensive Income (FVTOCI). An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity.

#### **Financial liabilities**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

## **Financial liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company's financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

## **Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

## **Financial guarantee contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

#### **Commitments to provide a loan at a below-market interest rate**

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

#### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### **D. 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.

#### **E. 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.

#### **F. 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:

- 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.

#### **G. 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.

#### **H. 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.

#### **I. 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.

**J. Provisions**

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of managements best estimates of the expenditure incurred to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

The increase in the provision due to the passage of time is recognized as interest expense.

**K. Trade receivables**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Trade Receivables have been taken at fair value subject to confirmation and reconciliation.

**L. Trade payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

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**Additional Notes on Financial Statements:**

1. The Company has classified MSME based on information available.

**Disclosure requirement under MSMED Act, 2006**

<b>Particulars</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
Principal amount due at the end of accounting year	658.25	NIL
Interest paid	0.31	NIL
Interest due and payable	0.31	NIL
Interest accrued	NIL	NIL
Interest due and payable year wise till it is finally paid	NIL	NIL

\*In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. The management has taken the decision to not consider the interest on the delayed payment to MSME.

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)**

<b>Auditors Remuneration</b>	<b>2024-2025</b>	<b>2023-2024</b>
Audit Fees	1.5	1.5
Tax Audit Fees	1.5	1.5
Company Law Matters	-	-
GST	-	-
<b>Total</b>	<b>3.00</b>	<b>3.00</b>

4. The Company has made advances to following parties without charging interest on loans and their outstanding balance as on 31.03.2025 are as follows: -

**Amounts (in Lacs)**

<b><u>Particulars</u></b>	<b>Opening balance</b>	<b>Loans during the year</b>	<b>Repayment</b>	<b>Outstanding balance as on 31.03.2025</b>
A.K. Singhal	107.5	0	107.5	0
Buy right impex ltd	0	0.59	0.59	0
Gaurav Gupta HUF	0	125	125	0
Ishwar Media Limited	0	268.59	268.59	0
Primetech Buildfra Pvt. Ltd.	100	0	0	100
RP Tech Vision Pvt Ltd.	24.5	0	24.5	0
Sadhna Media Pvt Ltd.	303.77	0	303.77	0
Sahil Khan	0	873	900	(27)
Sharpeye Advertising Pvt. Ltd.	28.03	0	28	0.03
Transmedia Software	43.75	0	23.10	20.65
Urmil Gupta	(5.40)	11.83	6.43	0
<b>Total</b>	<b>602.16</b>	<b>1279.00</b>	<b>1787.48</b>	<b>93.68</b>

5. No provision for retirement benefits has been made, The impact of the same on Profit & Loss is not determined.
6. Balances of trade payables, trade receivables, advances received, and advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway. Our opinion is not modified in respect of this matter.
7. Major components of Deferred Tax:

(Amounts in Rs. 'Lakhs)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>A) Deferred Tax Liability</b>		
Opening Balance	-	-
Depreciation	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>B) Deferred Tax Assets</b>		
Opening Balance	7.60	2.89
Depreciation	0.15	4.71
Current year loss	-	-
Others	3.12	-
<b>Total</b>	<b>10.88</b>	<b>7.60</b>
<b>Net Deferred Tax assets/ (liabilities) (A-B)</b>	<b>10.88</b>	<b>7.60</b>

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8. 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 Ankit Kakran Nimmy Singh Chauhan Rahul Urmil Gupta Jyoti Verma	Director / Key Managerial Personnel (KMP)
2	Buy Right Impex Ltd KDM Business Network Ltd Virtual Business Solution Pvt Ltd Sadhna Media Pvt Ltd Unayur Marketing Pvt Ltd Broad Cast Equipment(India) Pvt Ltd Divine Entertainment Limited Brace Healthcare & Life Cover Private Limited Adhyay Global Private Limited	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:

(Amount in Lakhs)

Particulars	F.Y. 2024-25			F.Y. 2023-24		
	Key Management Personnel	Relative / Related Entity	Total	Key Management Personnel	Relative/ Related Entity	Total
Sales	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Received	-	-	-	-	-	-
Purchase	-	-	-	-	-	-
Interest Expense	-	15.85	<b>15.85</b>	-	12.25	<b>12.25</b>
Content Sharing Expenses	-	99.00	<b>99.00</b>	-	177.00	<b>177.00</b>
Uplinking & Downlinking Charges	-	30.50	<b>30.50</b>	-	-	-
Remuneration Expense	19.91	-	<b>19.91</b>	18.95	-	<b>18.95</b>

## Balance Sheet Items

(Amount in Lakhs)

Particulars	Key Management Personnel	Relative / Related Entity	Total	Key Management Personnel	Relative / Related Entity	Total
<b>Borrowings</b>						
Opening Balance	-	471.53	<b>471.53</b>	-	696.81	<b>696.81</b>
Add: Received	-	105.50	<b>105.50</b>	-	-	-
Add: Interest credit	-	15.85	<b>15.85</b>	-	12.25	<b>12.25</b>
Less: Paid	-	(34.70)	<b>(34.70)</b>	-	(286.05)	<b>(286.05)</b>
Closing Balance	-	<b>558.20</b>	<b>558.20</b>	-	<b>362.05</b>	<b>362.05</b>
<b>Loans &amp; Advances</b>						
Opening Balance	-	304.39	<b>304.39</b>	-	14.75	<b>14.75</b>
Add: Given	-	-	-	-	380.59	<b>380.59</b>
Add: Interest credit	-	-	-	-	10.41	<b>10.41</b>
Less: Received Back	-	(300.17)	<b>(300.17)</b>	-	(405.75)	<b>(405.75)</b>
Less: Written Off	-	(4.22)	<b>(4.22)</b>	-	-	-
Closing Balance	-	-	-	-	-	-
<b>Sundry Debtors</b>	-	-	-	-	-	-
<b>Sundry Creditors</b>	-	114.48	<b>114.48</b>	-	-	-

### 9. % of imported & indigenous raw material & consumables

Particulars	2025		2024	
	%	Amounts (in Lacs)	%	Amounts (in Lacs)
Imported	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Indigenous	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### 10. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

11. Expenditure in Foreign Currency Nil Nil

12. Earning in Foreign Exchange Nil/- Nil

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

14. The management is of the view that the investment in equity shares of Unlisted companies amounting Rs. 320.66 lacs have to be written off as the company has been struck off and no amount can be realised from the same.
15. During the year, the company has borrowed Car Loan from Bank of India on which Balance o/s is Rs.89.77 lacs are Long Term borrowings.
16. There are no charges or satisfaction of charge pending to be registered with Registrar of Companies beyond the statutory period, as applicable.
17. The company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
18. 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.
19. The company does not hold any Benami property and no proceeding have been initiated or pending against the company in such respect.
20. The company has not entered into any transactions with struck off companies.
21. The company has not traded or invested in Crypto currency or Virtual Currency during the year.
22. 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.
23. 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.
24. Previous year figures have been regrouped/rearranged wherever necessary.
25. Whenever the balance confirmation is not available from the parties, the balance as appearing in the books of accounts have been considered.

**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/-**

**Sd/-**

**(Sanjeev Kumar Jha)  
Chairperson  
DIN-02840583**

**(Urmil Gupta)  
Director  
DIN-07070194**

**(CA Ritika Agarwal)  
Designated Partner  
M. No. 527731  
Place: New Delhi  
Date: 30<sup>th</sup> May, 2025  
UDIN: 25527731BMIARW3624**

**Sd/-**

**(Muskan Suhag)  
Company Secretary  
M.No: 75927**

**Sd/-**

**(Monica Asri)  
Chief Financial Officer  
PAN:BOEPS4419G**

## **To the Members of Sharpline Broadcast Limited**

### **Report on the audit of the Consolidated Financial Results**

#### **Opinion**

We have audited the accompanying consolidated financial statements of **Sharpline Broadcast Limited** (hereinafter referred to as the “Holding Company”) and its subsidiaries (together referred to as the “Group”), which comprise the consolidated Balance Sheet as at March 31, 2025, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity, and the consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, and its consolidated profit, consolidated other comprehensive income, consolidated changes in equity, and consolidated cash flows for the year then ended.

#### **Basis of Opinion**

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

#### **Emphasis of Matter**

- a) We draw attention to Note No. 6 of the Financial Results, which states that the balances of trade payables, trade receivables, advances received, and advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway. Our opinion is not modified in respect of this matter.
- b) We draw attention to Note 7 of the financial statements, which states that during the year, the Company has borrowed unsecured loans from various lenders without formal documentation or clearly defined terms of interest. These loans were obtained to meet short-term funding requirements of the Company. our opinion is not modified in respect of this matter.
- c) We draw attention to Note 8 of the financial statements, which states that the Company is unable to reliably determine the fair value of its investment in Naman Broadcasting and Communications Private Limited (“NBCPL”) as at March 31, 2025. The investment, carried at original cost of ₹3,16,50,000, was the subject

of a modified opinion in the previous year. Based on management representation and our assessment, we are satisfied that a significant portion has been recovered. Our opinion is not modified in respect of this matter.

- d) We draw attention to Note 9 of the financial statements regarding the Company's non-compliance with ESI and EPF provisions during the year. The Company obtained the necessary registrations in March 2025 and has initiated steps toward compliance. As implementation began near year-end, the status will be reviewed again at the end of Q1 of the following year. While this matter led to a modified opinion in the previous year, based on management's representation, our opinion is not modified in respect of this matter.
- e) We draw attention to Note No. 11 of the financial statements, which states that the Company has acquired subsidiaries during the year and has consolidated their results from the respective dates of acquisition. Our opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

### **Information other than the financial statements and auditors' report thereon**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the work done/ audit report of other auditor, 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.

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

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group

and for preventing and detecting fraud and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated financial results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the Standards on Auditing (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 consolidated financial statements.

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

- a) Identify and assess the risks of material misstatement of the consolidated 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.
- b) 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 Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to the financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

e) Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements for 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 Section 143(3) of the Companies Act, 2013 ("the Act"), based on our audit of the holding company and its subsidiary company, and on the separate financial statements/consolidated financial statements of such subsidiary, to the extent applicable, 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated 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 of the Holding Company as on 31st March 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory

auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With Respect to adequacy of internal financial controls over financial reporting of the Group and operating of such controls, refer to our separate report in **Annexure “A”**; and
- g) With respect to the other matters to be included in the Auditor’s report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Managerial Remuneration paid is within the limit u/s 197 of the Companies Act,2013.
- 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.

Based on our examination, which included test checks, we note that the Group has used accounting software for maintaining its books of account, which includes the feature of recording audit trails (edit logs), and the same was found to be operating throughout the year for all relevant transactions. The audit trail functionality at the application server level was active during the year; however, the audit trail at the database level for direct access was not enabled during the financial year for the accounting software used by the Holding Company.

We did not observe any instance of tampering with the audit trail feature during the course of our audit, and the audit logs have been preserved in accordance with the statutory record retention requirements, wherever the feature was enabled. (Refer Note 51 of the consolidated financial statements).

**For & on Behalf of**  
**BAS & Co. LLP**  
**Chartered Accountants**  
**FRN 323347E/E300008**

Sd/-

**(Ritika Agarwal)**  
**Mem No: 527731**  
**Date: 30/05/2025**  
**Place: New Delhi**  
**UDIN: 25527731BMIARX1528**

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

### **Report on the Internal Financial Controls with Reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of **Sharpline Broadcast Limited** (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India under the Companies Act, 2013, as of that date. In terms of the information and explanations sought by us and given by the Company, and based on the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

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

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of their business, including adherence to the respective company's policies, the safeguarding of their 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 Holding Company's internal financial controls with reference to the consolidated financial statements 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 (ICAI) 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, both issued by the ICAI. 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 with reference to the consolidated financial statements were established and maintained and whether 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 with reference to the consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the consolidated financial statements of the Holding Company and its subsidiary companies as stated above.

#### **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:

Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

Provide reasonable assurance that transactions are recorded as necessary to permit the 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

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, the Holding Company and its subsidiary company, which are companies incorporated in India, have, 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, 2025, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**For & on Behalf of  
BAS & Co. LLP  
Chartered Accountants  
FRN 323347E/E300008**

Sd/-

**(Ritika Agarwal)  
Mem No: 527731  
Date: 30/05/2025  
Place: New Delhi  
UDIN: 25527731BMIARX1528**

**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

Consolidated Balance Sheet as at 31 March, 2025

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

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	2A	407.03	244.74
(b) Goodwill	2B	437.82	-
(c) Financial assets			
(i) Investments	3	550.04	699.90
(ii) Loans	4	710.23	1780.55
(iii) Other financial assets	5	83.76	54.38
(d) Deferred tax assets (net)	6	106.55	7.60
		<b>2295.43</b>	<b>2787.17</b>
<b>Current assets</b>			
(a) Inventories	7	471.03	-
(b) Financial assets			
(i) Trade receivables	8	1079.17	699.52
(ii) Cash and cash equivalents	9	109.50	2.90
(iii) Loans and Advances	10	1105.38	448.71
(iv) Other financial assets	11	219.47	-
(c) Current tax assets	12	143.91	-
(d) Other current assets	13	2218.22	328.72
		<b>5346.67</b>	<b>1479.85</b>
<b>TOTAL</b>		<b>7642.10</b>	<b>4267.02</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	14	1677.78	1677.78
Other equity	15	522.80	515.08
Non controlling Interest	16	627.01	-
		<b>2827.59</b>	<b>2192.86</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	17	882.94	107.55
(ii) Other Financial Liabilities	18	78.20	52.70
(b) Long term provision	19	11.01	-
		<b>972.15</b>	<b>160.25</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	20	2109.91	680.20
(ii) Borrowings	21	247.65	919.94
(iii) Other financial liabilities	22	128.21	-
(b) Current tax liabilities	23	37.76	-
(c) Other current liabilities	24	1257.22	215.24
(d) Provisions	25	61.62	98.53
		<b>3842.36</b>	<b>1913.92</b>
<b>TOTAL</b>		<b>7642.10</b>	<b>4267.02</b>

Refer accompanying Note nos. 1 to 36 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

(CA Ritika Agarwal)  
Designated Partner  
M. No. 527731  
Place : New Delhi  
Date :30.05.2025  
UDIN:- 25527731BMIARX1528

For and on behalf of the Board of Directors

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

SD/-  
(Urmil Gupta)  
Director  
DIN-07070194

SD/-  
(Muskan Suhag)  
Company Secretary  
M.No : 75927

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

**SHARPLINE BROADCAST LIMITED**

**38 RANI JHANSI ROAD, MOTIA KHAN, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055**

**CIN: L22100DL1990PLC039464**

**Consolidated Statement of Profit and Loss for the year ended March 31, 2025**

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

S.No.	Particulars	Note No.	For the year ended	
			31st March, 2025	31st March, 2024
<b>I</b>	<b>Income</b>			
	Revenue from Operations	26	5759.77	3149.25
	Other Income	27	194.91	82.11
	<b>Total Income</b>		<b>5954.68</b>	<b>3231.36</b>
<b>II</b>	<b>Expense</b>			
	Cost of Material Consumed	28	1351.94	-
	Purchase of stock-in-trade	29	180.91	-
	Change in inventories of finished goods, stock-in-trade and work in progress	30	-179.92	-
	Employee benefits expense	31	297.27	161.26
	Finance Cost	32	64.50	8.86
	Depreciation and amortisation expense	33	116.16	66.32
	Other expenses	34	3938.67	2787.89
	<b>Total Expense</b>		<b>5769.52</b>	<b>3024.33</b>
<b>III</b>	<b>Profit/(loss) before exceptional item and tax impacts</b>		<b>185.15</b>	<b>207.03</b>
	<b>Exceptional Items</b>		-	-
<b>IV</b>	<b>Profit Before Tax</b>		<b>185.15</b>	<b>207.03</b>
	<b>Tax Expenses :</b>			
	Current tax		129.36	56.69
	Deferred tax		-3.27	-3.98
	Excess/ Short Provision relating earlier year tax		-	-1.13
<b>V</b>	<b>Total Tax Expense</b>		<b>126.09</b>	<b>51.58</b>
<b>VI</b>	<b>Profit from Continued Operations</b>		<b>59.06</b>	<b>155.45</b>
<b>VII</b>	<b>Profit from Discontinued Operations</b>		-	-
<b>VIII</b>	<b>Profit for the Year</b>		<b>59.06</b>	<b>155.45</b>
<b>IX</b>	<b>Other Comprehensive Income</b>			
	<b>Continued Operations:</b>			
	Item that will not be subsequently reclassified to profit or loss			
	(a) Re-measurement gains/(losses) on defined benefit obligations		-149.85	-58.07
	(b) Income tax effect		37.72	14.61
	Item that may be subsequently reclassified to profit or loss		-	-
	<b>Other Comprehensive Income from Continued Operations</b>		<b>-112.14</b>	<b>-43.45</b>
	<b>Other Comprehensive Income from Discontinued Operations</b>		-	-
	<b>Other Comprehensive Income for the Year</b>		<b>-112.14</b>	<b>-43.45</b>
<b>X</b>	<b>Total Comprehensive Income from Continued Operations</b>		<b>-53.08</b>	<b>112.00</b>
	<b>Total Comprehensive Income from Discontinued Operations</b>		-	-
	<b>Total Comprehensive Income for the Year</b>		<b>-53.08</b>	<b>112.00</b>
	<b>Profit Attributable to :</b>			
	Sharpline Broadcast Limited		53.18	155.45
	Non-Controlling Interest		5.88	-
	<b>Other Comprehensive Income Attributable to :</b>			
	Sharpline Broadcast Limited		-112.14	-43.45
	Non-Controlling Interest		-	-
	<b>Total Comprehensive Income Attributable to :</b>			
	Sharpline Broadcast Limited		-58.96	112.00
	Non-Controlling Interest		5.88	-
<b>XI</b>	<b>Earning Per Equity Share of Face Value of Rs. 10 each</b>	35		
	<b>Continued Operations :</b>			
	Basic and Diluted ( in Rs.)		<b>0.32</b>	<b>0.93</b>
	<b>Discontinued Operations:</b>			
	Basic and Diluted ( in Rs.)		-	-
	<b>Continued and Discontinued Operations:</b>			
	Basic and Diluted ( in Rs.)		<b>0.32</b>	<b>0.93</b>

Refer accompanying Note nos. 1 to 36 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

(CA Ritika Agarwal)

Designated Partner

M. No. 527731

Place : New Delhi

Date :30.05.2025

UDIN:- 25527731BMIARX1528

For and on behalf of the Board of Directors

SD/-

(Sanjeev Kumar Jha)

Chairperson

DIN-02840583

SD/-

(Urmil Gupta)

Director

DIN-07070194

SD/-

(Muskan Suhag)

Company Secretary

M.No : 75927

SD/-

(Monica Asri)

Chief financial officer

PAN:BOEPS4419G

**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

**Consolidated Cash Flow for the year ending 31st March, 2025**

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

	Particulars	31.03.2025		31.03.2024	
<b>A.</b>	<b>Cash flow from operating activities</b>				
	Profit/(Loss) before tax		185.15		207.03
	Adjustments for acquisition of subsidiaries of during the year				
	Interest received		-16.90		0.00
	Prior period exp		-111.78		-82.11
	Provision for Gratuity		-3.14		-1.65
	Interest paid		12.41		0.00
	Depreciation		73.43		0.00
	Other income		116.16		66.32
	Non Current Investment W/o		-		-
	<b>Operating profit before working capital changes</b>		<b>255.32</b>		<b>189.59</b>
	(Increase)/Decrease in Loans & advances	-876.15		1039.63	
	(Increase)/Decrease in Inventories	-471.03		-	
	(Increase)/Decrease in Trade receivables	-379.65		93.17	
	(Increase)/Decrease in other current assets	-1956.27		579.26	
	Increase/(Decrease) in Short term borrowings	-345.04		-1276.90	
	Increase/(Decrease) in Other current liabilities	1103.70		6.50	
	Increase/Decrease in Trade payables	1429.70		220.66	
	Increase/Decrease in provision	-56.69		-57.99	
	Direct Taxes paid		-1551.43		604.34
	<b>Cash flow generation from operations</b>		<b>-1296.11</b>		<b>793.93</b>
	Finance charges		-		-
	<b>Net cash used in operating activities (A)</b>		<b>-1296.11</b>		<b>793.93</b>
<b>B.</b>	<b>Cash flow from investing activities</b>				
	Payment for purchase of Tangible assets		-278.45		-192.59
	Goodwill		0.00		
	Interest received		111.78		82.11
	(Increase) /Decrease in Investment		0.00		0.00
	(Increase) /Decrease in Loans		841.91		
	Other income		0.00		0.00
	<b>Net cash flow from investing activities (B)</b>		<b>675.24</b>		<b>-110.48</b>
<b>C.</b>	<b>Cash flow from financing activities</b>				
	Issue of Share		-		712.50
	Interest paid		-73.43		-
	Increase /(Decrease) in borrowings		775.39		42.78
	(Increase) /Decrease in Loans		0.00		-1405.14
	Increase /(Decrease) in Security Deposit		25.50		-72.26
	<b>Net cash flow from financing activities (C)</b>		<b>727.47</b>		<b>-722.12</b>
	<b>Net increase /(decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>106.60</b>		<b>-38.67</b>
	<b>Cash and cash equivalents</b>				
	Beginning of the year		2.90		41.58
	End of the year		<b>109.50</b>		<b>2.90</b>

Refer accompanying Note nos. 1 to 36 forming part of the financial statements

Signed In terms of our report attached.

For &amp; on behalf of

BAS &amp; Co. LLP

Chartered Accountants

FRN .: 323347E/E300008

(CA Ritika Agarwal)

Designated Partner

M. No. 527731

Place : New Delhi

Date :30.05.2025

UDIN:- 25527731BMIARX1528

For and on behalf of the Board of Directors

SD/-  
(Sanjeev Kumar Jha)  
Chairperson  
DIN-02840583SD/-  
(Urmil Gupta)  
Director  
DIN-07070194SD/-  
(Muskan Suhag)  
Company Secretary  
M.No : 75927SD/-  
(Monica Asri)  
Chief financial officer  
PAN:BOEPS4419G

**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

**Consolidated Statement of Changes in Equity for the Financial Year ending on 31st March 2025**

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

**A. Equity**

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
<u>Equity shares with voting rights</u>				
<b>Year ended 31 March, 2025</b>				
- Number of shares	16,777,776	-	-	16,777,776
- Amount	1677.78	-	-	1677.78
<b>Year ended 31 March, 2024</b>				
- Number of shares	11,500,000	5,277,776	-	16,777,776
- Amount	1150.00	527.78	-	1677.78

**B. Other Equity****Statement of Change of Equity for the year ending on 31st March 2025**

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, 2024	184.72	-	4.16	90.26	235.94	515.08
Premium on shares issued during the year	-	-	-	-	-	-
Prior period adjustments	-	-	-	-3.14	-	-3.14
Profit from Investment in Subsidiary	-	-	-	5.64	-	5.64
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	-112.14	-112.14
Profit for the year	-	-	-	117.36	-	117.36
Redemption of Preference shares-CRR	-	-	-	-	-	-
Provision for Interim dividend	-	-	-	-	-	-
Balance at the end of March 31, 2025	184.72	-	4.16	210.12	123.80	522.80

**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
Prior period adjustments	-	-	-	-1.65	-	-1.65
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	-	-	-	155.45	-	155.45
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

Refer accompanying Note nos. 1 to 36 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/-  
(Urmil Gupta)  
Director  
DIN-07070194

(CA Ritika Agarwal)  
Designated Partner  
M. No. 527731  
Place : New Delhi  
Date :30.05.2025  
UDIN:- 25527731BMIARX1528

SD/-  
(Muskan Suhag)  
Company Secretary  
M.No : 75927

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

**SHARPLINE BROADCAST LIMITED**
**CIN: L22100DL1990PLC039464**
**38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055**

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

**Notes forming part of the financial statements**
**Note 2 . PROPERTY, PLANT AND EQUIPMENT AND GOODWILL**
**Note 2A . PROPERTY, PLANT AND EQUIPMENT**

Sl. No.	Particulars	Rate Of Depreciation	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			As at 1st April, 2024	Addition / (Deduction) during the year	As at 31st March,2025	As at 1st April, 2024	During the year	As at 31st March,2025	As at 31st March, 2025	As at 31st March, 2024
	<b>Property, Plant and Equipment</b>									
1	Computer & Laptop	63.16%	158.19	30.18	188.37	120.53	28.28	148.81	39.56	37.66
2	Office Equipment	45.07%	107.93	28.48	136.41	31.52	39.34	70.86	65.56	76.41
3	Car	39.30%	139.53	-	139.53	61.80	30.55	92.35	47.18	77.73
4	Generator	31.23%	0.37	-	0.37	0.20	0.05	0.26	0.12	0.17
5	Equipment	31.23%	17.78	4.46	22.24	13.02	2.36	15.38	6.86	4.76
6	Furniture	25.89%	36.92	1.83	38.75	26.77	2.88	29.64	9.11	10.16
7	Machinery and others	18.10%	57.63	2.56	60.19	32.28	4.96	37.24	22.95	25.35
8	Solor Power plant	13.91%	85.00	-	85.00	1.04	11.68	12.72	72.28	83.96
9	Teleport	20.58%	725.59	-	725.59	579.52	30.06	609.58	116.01	146.07
	<b>Total</b>		<b>1328.94</b>	<b>67.51</b>	<b>1396.45</b>	<b>866.67</b>	<b>150.16</b>	<b>1016.83</b>	<b>379.62</b>	<b>462.27</b>
	<b>Right of Use Asets</b>	-	-	191.87	191.87	-	164.46	164.46	27.41	-
	<b>Total</b>		-	<b>191.87</b>	<b>191.87</b>	-	<b>164.46</b>	<b>164.46</b>	<b>27.41</b>	-
	<b>Grand Total</b>		<b>1328.94</b>	<b>259.38</b>	<b>1588.33</b>	<b>866.67</b>	<b>314.62</b>	<b>1181.29</b>	<b>407.03</b>	<b>462.27</b>

**Note 2B . GOODWILL\***

Sl. No.	Particulars	Rate Of Amortisation	GROSS BLOCK			AMORTISATION			NET BLOCK	
			As at 1st April, 2024	Addition / (Deduction) during the year	As at 31st March,2025	As at 1st April, 2024	During the year	As at 31st March,2025	As at 31st March, 2025	As at 31st March, 2024
1	Goodwill	-	-	437.82	437.82	-	-	-	437.82	-
	<b>Grand Total</b>		-	<b>437.82</b>	<b>437.82</b>	-	-	-	<b>437.82</b>	-

\* Goodwill is recorded in accordance with Ind AS-103 on acquisiton of subsidiaries during the current financial year and is not subjected to depreciation.

**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

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

**Notes forming part of the financial statements****Note 3. Financial Assets - Non Current : Investments**

Particulars	31.03.2025	31.03.2024
<b>Equity Shares</b>		
<b>Quoted - Others (at fair value through OCI)</b>		
Equity Shares of Sadhna Broadcast Limited	244.44	394.30
<b>Unquoted - Others (Carried at FVTPL)</b>		
Equity Shares of Naman Broadcast Private Limited*	305.60	305.60
<b>Total</b>	<b>550.04</b>	<b>699.90</b>

\*Company is unable to reliably determine the fair value of its investment in Naman Broadcasting and Communications Private Limited ("NBCPL") as at March 31, 2025. The investment, carried at original cost of ₹3,16,50,000, was the subject of a modified opinion in the previous year. Based on management representation and our assessment, we are satisfied that a significant portion has been recovered.

**Note 4. Financial Assets -Non current : Loans**

Particulars	31.03.2025	31.03.2024
<b>Unsecured, considered good</b>		
Receiveble in cash or in kind or for value to be received	683.41	1780.55
Advance to staff	6.16	-
Advance to vendor	20.65	-
<b>Total</b>	<b>710.23</b>	<b>1780.55</b>

**Note 5. Financial Assets - Non Current : Others**

Particulars	31.03.2025	31.03.2024
a) Security with Dolly Motors	0.50	0.50
b) Security with DMRC	24.41	14.41
c) BG Against FDR-DMRC	43.98	36.00
d) EMD-DMRC	6.53	3.47
e) Security deposits with others	8.34	0.00
<b>Total</b>	<b>8,375,809.85</b>	<b>5,437,900.00</b>

**Note 6. Deferred tax assets (Net)**

Particulars	31.03.2025	31.03.2024
Deferred tax assets	106.55	7.60
<b>Total</b>	<b>106.55</b>	<b>7.60</b>

**Note 7. Inventory**

Particulars	31.03.2025	31.03.2024
<b>Inventories at the end of the year</b>		
Stock in Trade*	471.03	-
<b>Inventories at the beginning of the year</b>		
Stock in Trade*	-	-
<b>Total</b>	<b>471.03</b>	<b>-</b>

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**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

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

**Notes forming part of the financial statements****Note 8. Financial Assets - Current : Trade receivables**

Particulars	31.03.2025	31.03.2024
Unsecured, considered good*	1072.02	699.52
Less: Loss Allowane u/s Ind As 109	7.15	
<b>Total</b>	<b>1079.17</b>	<b>699.52</b>

\*Balances of trade receivables are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway.

**Trade Receivable Ageing Schedule**

Particulars	31.03.2025	31.03.2024
<b>(i) Undisputed Trade receivables (considered good)</b>		
Less than 6 months	836.03	468.61
6 months - 1 year	99.87	33.40
1-2 years	70.03	63.09
2-3 years	55.69	125.64
More than 3 years	24.69	8.78
Less: Loss Allowane u/s Ind As 109	7.15	
<b>Total</b>	<b>1079.17</b>	<b>699.52</b>
<b>(ii) Undisputed Trade Receivables (considered doubtful)</b>		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>(iii) Disputed Trade Receivables considered good</b>		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>(iv) Disputed Trade Receivables considered doubtful</b>		
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Less: Provision for doubtful receivables</b>		
<b>Total Trade Receivable</b>	<b>1079.17</b>	<b>699.52</b>

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**SHARPLINE BROADCAST LIMITED**

CIN: L22100DL1990PLC039464

38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055

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

**Notes forming part of the financial statements****Note 9. Financial Assets - Current : Cash and cash equivalents**

Particulars	31.03.2025	31.03.2024
Balances with Banks	74.58	0.11
Cheque received but not deposited	15.38	0.00
Cash in hand	19.24	2.80
FDR	0.30	-
<b>Total</b>	<b>109.50</b>	<b>2.90</b>

**Note 10. Financial Assets - current : Loans**

Particulars	31.03.2025	31.03.2024
Loan to Related Party	-	-
Loan to Others	1105.38	448.71
<b>Total</b>	<b>1105.38</b>	<b>448.71</b>

**Note 11. Other financial assets**

Particulars	31.03.2025	31.03.2024
Interest Accrued But Not Due	14.92	-
Margin Against Bank gaurantee	143.24	-
Security Deposit with Parties	60.08	-
Deposit with Banks	1.23	-
<b>Total</b>	<b>219.47</b>	<b>-</b>

**Note 12. Current tax assets**

Particulars	31.03.2025	31.03.2024
Income tax refundable	0.63	-
MAT Credit	107.13	-
TDS/TCS Receivable	3.43	-
Advance Tax	32.73	-
<b>Total</b>	<b>143.91</b>	<b>-</b>

**Note 13. Other current assets**

Particulars	31.03.2025	31.03.2024
<b>Balances with Government Authorities</b>		
(a) GST Input tax credit	955.59	29.11
(b) TDS Receivable	94.49	53.92
(c) Unutilized TDS challan	0.00	0.03
(d)Interest accrued on FDR	2.76	1.41
Prepaid expenses	494.20	187.75
Petty Cash	0.65	-
Advance to staff	5.03	-
Advance against salaries	64.76	-
Advance to suppliers*	600.74	56.51
<b>Total</b>	<b>2218.22</b>	<b>328.72</b>

\*Balances of Advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway.

**SHARPLINE BROADCAST LIMITED**

**CIN: L22100DL1990PLC039464**

**38 Rani Jhansi Road, Motia Khan, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055**

**Consolidated Balance Sheet as at 31 March, 2025**

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

**Notes forming part of the financial statements**

**Note 14. Share capital**

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

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
<b>(a) Authorised</b> Equity shares of Rs.10/- each	27,500,000	2,750.00	27,500,000	2,750.00
<b>(b) Issued</b> Equity shares of Rs.10/- each	16,777,776	1677.78	16,777,776	1677.78
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs.10/- each	16,777,776	1677.78	16,777,776	1677.78

**(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
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2025</b>				
- Number of shares	16,777,776	-	-	16,777,776
- Amount (Rs.)	1677.78	-	-	1677.78
<b>Year ended 31 March, 2024</b>				
- Number of shares	11,500,000	5,277,776	-	16,777,776
- Amount (Rs.)	1150.00	52,777,760	-	1677.78

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

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Kdm Business Network Limited	2,638,888	15.73%	2,638,888	15.73%
Sharpeye Broadcasting Private Limited	2,638,888	15.73%	2,638,888	15.73%
Dev Versha Publication Private Limited	2,400,000	14.30%	2,400,000	14.30%
Spaceship Infra Private Limited	2,400,000	14.30%	2,400,000	14.30%
<b>TOTAL</b>	<b>10,077,776.00</b>	<b>60.07%</b>	<b>10,077,776</b>	<b>60.07%</b>

**(iii) Details of Promoter Shareholding**

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% share holding	Number of shares held	% share holding
<b>Equity shares with voting rights</b>				
Dev Versha Publication Private Limited	2,400,000	14.30%	2,400,000	14.30%
Spaceship Infra Private Limited	2,400,000	14.30%	2,400,000	14.30%
Nishant Gupta	180,000	1.07%	180,000	1.07%
<b>TOTAL</b>	<b>4,980,000.00</b>	<b>29.68%</b>	<b>4,980,000.00</b>	<b>29.68%</b>

**Note 15. Other Equity**

Particulars	31.03.2025	31.03.2024
<b>a) Retained Earning</b>		
Opening Balance	90.26	-63.54
Prior period adjustments	-3.14	-1.65
Changes during the year	123.00	155.45
Closing Balance	<b>210.12</b>	<b>90.26</b>
<b>b) Security Premium</b>		
Opening Balance	184.72	-
Changes during the year	-	184.72
Closing Balance	<b>184.72</b>	<b>184.72</b>
<b>c) Capital Reserve</b>		
Opening Balance	4.16	4.16
Changes during the year	-	-
Closing Balance	<b>4.16</b>	<b>4.16</b>
<b>d) Other Comprehensive Income</b>		
Opening Balance	235.94	279.39
Changes during the year	-112.14	-43.45
Closing Balance	<b>123.80</b>	<b>235.94</b>
<b>Total</b>	<b>522.80</b>	<b>515.08</b>

**Note 16. Non controlling Interest**

Particulars	31.03.2025	31.03.2024
Non controlling Interest in Subsidiaries	627.01	-
<b>Total</b>	<b>627.01</b>	<b>-</b>

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**Notes forming part of the financial statements****Note 17. Non-Current Liabilities- Borrowings**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Secured Loans</b>	
Auto Loan- Bank of India	41.93
Car Loan-HDFC Bank	65.61
<b>Unsecured- Associates Company</b>	
Naman Broadcasting and Telecommunication Pvt Ltd	-
<b>Unsecured Others*</b>	-
<b>Total</b>	<b>107.55</b>

\*During the year, the Company has borrowed unsecured loans from various lenders without formal documentation or clearly defined terms of interest. These loans were obtained to meet short-term

**Note 18. Non-Current Liabilities- Other Financial Liabilities**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Other Financial Liabilities</b>	
Security Deposit	52.70
<b>Total</b>	<b>52.70</b>

**Note 19. Non-Current Liabilities - Long-term Provisions**

<b>Particulars</b>	<b>31.03.2024</b>
Provison for Gratuity - Non Current	-
<b>Total</b>	<b>-</b>

**Note 20. Financial Liabilities - Current :Trade Payables**

<b>Particulars</b>	<b>31.03.2024</b>
Unsecured, considered good*	680.20
<b>Total</b>	<b>680.20</b>

\*Balances of trade payables are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective

**Trade Payable Ageing Schedules**

<b>Particular</b>	<b>31.03.2024</b>
<b>(i) MSME</b>	
Less than 1 Yrs	-
1-2 Years	-
2-3 Years	-
More than 3 Yrs	-
<b>Total</b>	<b>-</b>
<b>(ii) Others</b>	
Less than 1 Yrs	659.17
1-2 Years	21.07
2-3 Years	-
More than 3 Yrs	-
<b>Total</b>	<b>680.24</b>
<b>(iii) Disputed Dues-MSME</b>	

Less than 1 Yrs	-
1-2 Years	-
2-3 Years	-
More than 3 Yrs	-
<b>(iv) Disputed- Others</b>	
Less than 1 Yrs	-
1-2 Years	-
2-3 Years	-
More than 3 Yrs	-
<b>Total Trade Payables</b>	<b>680.24</b>

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**Notes forming part of the financial statements****Note 21. Short Term Borrowings**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Unsecured- Associates Company</b>	
Naman Broadcasting and Telecommunication Pvt Ltd	245.56
<b>Unsecured- Others</b>	674.38
<b>Total</b>	<b>919.94</b>

**Note 22. Other financial assets**

<b>Particulars</b>	<b>31.03.2024</b>
Varun Media Pvt. Ltd.	680.24
Directors Remuneration Payables	-
Salary Payable	-
Internship Expense Payable	-
Audit Fee Payable	-
Professional expense payable	-
Other expense payable	-
Lease Liability(Rent Exp 6/75)	-
Lease Liability(Hyderabad)	-
Other Expense Payable - Credit Card*	-
<b>Total</b>	<b>680.24</b>

**Note 23. Current tax liability**

<b>Particulars</b>	<b>31.03.2024</b>
TDS Payable	-
Provision for income tax	-
<b>Total</b>	<b>-</b>

**Note 24. Other current liabilities**

<b>Particulars</b>	<b>31.03.2024</b>
<b>Unsecured, considered good</b>	
(a) Expenses payable	81.45
(b) Duties & taxes	20.61
(c) Unclaimed dividend	0.01
(d) Advance from customers*	44.33
(e) Current Account - Temporarily Overdrawn	68.84
(f) Cheque issued but not presented	-
(g) MSME interest payable	-
(h) Other payable	-
<b>Total</b>	<b>215.24</b>

\*Balances of advances received are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway.

**Note 25. Short-term Provisions**

<b>Particulars</b>	<b>31.03.2024</b>
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Provision for Income Tax	56.69
Provision for Income Tax-OCI	41.84
Provision for Gratuity-Current	-
<b>Total</b>	<b>98.53</b>

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**Notes forming part of the financial statements****Note 26. Revenue from Operations**

Particulars	31.03.25	31.03.2024
Sales	5759.77	3149.25
<b>Total</b>	<b>5759.77</b>	<b>3149.25</b>

**Note 27. Other income**

Particulars	31.03.25	31.03.2024
Short & excess	0.04	-
Balance Written Off	82.62	-
Dividend	0.00	0.00
Interest on deposits and guarantees	5.85	1.58
Interest on income tax refund	0.42	-
Interest on Loan	105.44	80.52
Miscellaneous Income	0.54	-
<b>Total</b>	<b>194.91</b>	<b>82.11</b>

**Note 28. Cost of Material Consumed**

Particulars	31.03.25	31.03.2024
Opening Stock	347.96	-
Add: Purchases	1172.44	-
Add: Direct Expenses	122.65	-
Less: Closing Stock	291.11	-
<b>Total</b>	<b>1351.94</b>	<b>-</b>

**Note 29. Purchase of stock-in-trade**

Particulars	31.03.25	31.03.2024
Books & Magazines	1.08	-
Shawls	179.83	-
<b>Total</b>	<b>180.91</b>	<b>-</b>

**Note 30. Change in inventories of finished goods, stock-in-trade and work in progress**

Particulars	31.03.25	31.03.2024
Opening Stock	-	-
Closing Stock	179.92	-
<b>Total</b>	<b>-179.92</b>	<b>-</b>

**Note 31. Employee benefits expense\***

Particulars	31.03.25	31.03.2024
Salary	272.44	150.04
Bonus	1.18	-
Gratuity	12.41	-
Director's remuneration	11.24	11.22
<b>Total</b>	<b>297.27</b>	<b>161.26</b>

\*The Company is non-complianced with ESI and EPF provisions during the year. The Company obtained the necessary registrations in March 2025 and has initiated steps toward compliance. As implementation began near year-end, the status will be reviewed again at the end of Q1 of the following year. While this matter led to a modified opinion in the previous year, based on management's representation, our opinion is not modified in respect of this matter.

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**Notes forming part of the financial statements****Note 34. Other expenses**

<b>Particulars</b>	<b>31.03.25</b>	<b>31.03.2024</b>
Operating Cost (Refer Note 33.1)	3498.32	2255.78
AMC Charges	0.32	64.60
Annual Maintenance fee	-	0.04
Audit fee (see Annexure)	3.60	3.00
Balance Written off	-	7.28
Bank charges	0.34	0.52
Bonus Paid	-	0.58
Business Promotion	66.54	26.35
Commission expenses	1.35	-
Consultancy charges	26.60	33.00
Conveyance/Travelling expenses	1.25	7.81
Courier Charges	66.39	-
Diesel Exp	13.44	12.64
Donations	1.04	0.00
Electricity expenses	18.64	6.79
Email services	0.50	0.10
E-voting Exp	-	0.35
GST Unclaimed Exp	3.01	2.90
Insurance Charges	75.16	1.86
Interest & Late fee on GST	0.13	0.52
Interest on TDS	0.70	0.26
Interest on Loan paid	-	32.08
Leasline Charges	8.88	7.53
Legal expenses	19.12	29.47
Listing fees	5.76	7.33
Live Expenses	0.05	-
Loan Processing Fees	0.09	-
Loss Allowance	7.15	-
Office Expenses	1.93	0.79
Out Of Pocket Exp	-	0.79
Postage Charges	0.28	2.05
Printing and stationery expenses	2.70	1.89
Processing expenses	-	-
Professional Fees	13.81	15.38
Reimbursement expenses	-	0.23
Repair and Maintenance	4.31	-
Rent Exp	18.00	18.00
- Office	1.25	212.30
- Others	10.62	23.07
ROC filing fees	0.72	2.38
Secuirty Exp	0.03	8.18
Setup Fees	-	0.10
Short & excess	0.00	0.00
Software Updation Exp	2.18	0.16
Telephone Exp	1.66	0.23
Tender fee	0.83	1.55
Tour and Travelling Expenses	14.99	-
Director sitting fees	4.61	-
Website Expenses	3.55	-
Admin and other expense	38.81	-
<b>Total</b>	<b>3938.67</b>	<b>2787.89</b>

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**Notes forming part of the financial statements****Note 34.1 Operating Cost**

<b>Particulars</b>	<b>31.03.25</b>	<b>31.03.2024</b>
Advertisement expenses	1124.07	869.07
Carriage fee expenses	2337.99	996.74
Content Sharing expenses	24.00	223.14
Hoarding Exp	0.73	26.58
License Fees	7.03	1.15
Royalty Fees	-	100.00
Uplinking and Downlinking Exp	4.50	11.10
Telecast expenses	-	28.00
<b>Total</b>	<b>3498.32</b>	<b>2255.78</b>

**Other Expenses- Auditor's Remuneration\***

<b>Particulars</b>	<b>31.03.25</b>	<b>31.03.2024</b>
Statutory Audit Fees	1.96	1.50
Tax Audit Fees	1.64	1.50
<b>Total</b>	<b>3.60</b>	<b>3.00</b>

\*Payment to the auditors(for subsidiaries) are proportionate to the period for which Statement of profit and loss is consolidated with subsidiaries.

**Note 35. Earnings per Share (EPS)**

<b>Particulars</b>	<b>31.03.25</b>	<b>31.03.2024</b>
Net profit/(loss) after tax from Continued Operations (in Rs.)	53.18	155.45
Net profit/(loss) after tax from Discontinued Operations (in Rs.)	-	-
Weighted number of ordinary shares for basic EPS(in numbers)	16,777,776	16,777,776
Nominal value of ordinary share (in Rs. per share)	10.00	10.00
Basic and Diluted earnings form Continued Operations	<b>0.32</b>	<b>0.93</b>
Basic and Diluted earnings form Discontinued Operations	-	-
Basic and Diluted earnings for the year	<b>0.32</b>	<b>0.93</b>

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## Notes forming part of the financial statements

### Note 29. Ratios

Sl no.	Ratio	Numerator	Denominator	31.03.2025	31.03.2024	% Variance	Reason for variance
1	Current Ratio	Current Assets	Current Liab	1.39	0.77	80%	The ratio increased significantly due to Increase in Current Assets, such as cash, receivables, or inventory and Reduction in Current Liabilities, such as repayment of trade payables or short-term borrowings.
2	Debt-Equity Ratio	Debt	Shareholders Equity	0.44	0.47	-7%	The ratio decreased significantly compared to the previous year due to re-classification of debt from short term debt and Increase in shareholders' equity through retained earnings
3	Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	0.48	0.13	271%	There has been a significant Increase in the ratio due to Increase in earnings available for debt servicing, such as higher operating profits (EBITDA) and Reduction in interest or principal repayments during the year.
4	Return on Equity Ratio (%)	PAT - Pref Div	Average Shareholder's Equity	0.11	0.05	98%	No Significant Changes
5	Inventory Turnover Ratio	COGS	Average Inventory	-1.23	-	100%	The ratio increased significantly compared to the previous year due to Recognition of COGS in the current year as it was possibly absent or negligible in the previous year
6	Trade Receivables Turnover Ratio	Net Credit sales	Average Trade Receivables	4.66	4.22	10%	The ratio increased significantly compared to the previous year due to Increase in net credit sales without a corresponding rise in receivables.
7	Trade payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	0.13	0.00	63117%	The ratio decreased significantly compared to the previous year due to the Sharp decline in net credit purchases possibly due to lower procurement
8	Net Capital Turnover Ratio	Net Sales	Average Working capital	8	(0.00)	-2713075%	The significant deviation in the Net Capital Turnover Ratio is primarily attributable to a substantial shift in the company's working capital position during the year. At the beginning of the period, the company had a negative working capital balance, which transitioned to a positive balance by year-end. As a result, the average working capital for the period was disproportionately low. This change led to an inflated turnover ratio, as the metric is highly sensitive to movements in average working capital. The 7889% increase does not reflect a proportionate change in operating performance, but rather a structural change in the working capital base, which has skewed the ratio.
9	Net Profit Ratio (%)	PAT	Net Sales	0.06	4.94%	32%	The ratio decreased significantly due to a Increase in expenses (operational, administrative, or interest costs)
10	Return on capital employed	EBIT	Capital Employed	0.21	0.09	131%	The ratio increased significantly compared to the previous year due to the improved operating profits and reduced capital employed through better working capital management or repayment of non-current liabilities.
11	Return on investment	PAT	Average Investments	0.43	0.21	102%	The ratio decreased significantly due to a reduced margins, higher expenses, or exceptional losses and increased average investments due to more capital tied up in financial or fixed assets

Note - In case of change of more than 25%, appropriate explanation is provided.

**Note 1.** Notes forming part of the Balance Sheet and Statement of Profit & Loss of Sharpline Broadcast Limited for the year ended on 31<sup>st</sup> March 2025:

## **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. During the year, the Company has made investments in Broad Cast Equipment Private Limited and Unayur Marketing Private Limited, thereby making them its subsidiaries (collectively referred to as "the Group"), which forms part of the consolidated financial statements.

## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **A. Basis of preparation**

#### **i) 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.

#### **ii) Historical Cost Convention**

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.

### **B. Use of Estimates & Judgements**

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **Fair value measurement**

The company measures financial instruments, such as investment in Equity share etc., at fair value at each balance sheet date. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either –

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole-

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the company's accounting policies. For this analysis, management regularly reviews significant unobservable inputs applied in the valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

## C. Revenue Recognition

- **Sale of Goods**

Revenue from the sale of goods is recognized, when the significant risks and rewards of ownership of the goods have passed to the buyer, as per the terms of company and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods, usually on delivery of the goods. Revenue is recognized at the fair value of consideration received or receivable, net of returns and allowance trade discounts, volume rebates and outgoing sales tax and is recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods.

- **Sale of Services**

Revenue from services is recognized over time as the services are performed, based on the terms of the contract. If services are delivered continuously, revenue is recognized in proportion to the work completed. Revenue is measured at the agreed price, excluding discounts and 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.

### **Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### **Classification of financial assets**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

- those measured at amortized cost.

The classification depends on the groups business model for managing the financial assets and the contractual terms of the cash flows.

### **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

However, the Company is not following the effective interest method and recognises interest income on a simple interest basis for debt instruments other than those financial assets classified as at Fair Value Through Profit and Loss (FVTPL). On the other hand, both subsidiaries of the Group apply the effective interest rate method for the purpose of discounting and recognition of interest income on relevant financial assets. Interest income is recognised in profit or loss and is included in the "Other income" line item.

## **Investments in equity instruments at FVTOCI**

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

## **Financial assets at Fair Value Through Profit or Loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item.

## **Impairment of financial assets**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the cost at which such instrument was booked.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial

instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

### **Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

### **a) Financial liabilities and equity instruments**

#### **Classification as debt or equity**

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### **Equity instruments**

All equity Instruments are classified at Fair Value through Other Comprehensive Income (FVTOCI). An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity.

### **Financial liabilities**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

### **Financial liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company's financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

### **Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### **Financial guarantee contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

#### **Commitments to provide a loan at a below-market interest rate**

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

#### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### **D. 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.

## **E. 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.

## **F. 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:

- 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.

## **G. 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.

## **H. 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.

**I. 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.

**J. Provisions**

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of managements best estimates of the expenditure incurred to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

The increase in the provision due to the passage of time is recognized as interest expense.

**K. Trade receivables**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Trade Receivables have been taken at fair value subject to confirmation and reconciliation.

**L. Trade payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

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**Additional Notes on Financial Statements:**

1. The Company has classified MSME based on information available.

**Disclosure requirement under MSMED Act, 2006**

<b>Particulars</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
Principal amount due at the end of accounting year	1286.82	NIL
Interest paid	0.31	NIL
Interest due and payable	0.31	NIL
Interest accrued	NIL	NIL
Interest due and payable year wise till it is finally paid	NIL	NIL

\*In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. The management has taken the decision to not consider the interest on the delayed payment to MSME.

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)**

<b>Auditors Remuneration</b>	<b>2024-2025</b>	<b>2023-2024</b>
Audit Fees	1.96	1.5
Tax Audit Fees	1.64	1.5
Company Law Matters	-	-
GST	-	-
<b>Total</b>	<b>3.00</b>	<b>3.00</b>

4. No provision for retirement benefits has been made, The impact of the same on Profit & Loss is not determined.
5. Balances of trade payables, trade receivables, advances received, and advances given are subject to reconciliation and confirmation. The management has represented that the process of obtaining confirmations and reconciling the balances with the respective parties is currently underway. Our opinion is not modified in respect of this matter.
6. Major components of Deferred Tax:

**(Amounts in Rs. 'Lakhs)**

<b>Particulars</b>	<b>As at 31<sup>st</sup> March 2025</b>	<b>As at 31<sup>st</sup> March 2024</b>
<b>A) Deferred Tax Liability</b>		
Opening Balance	-	-
Depreciation	2.28	
Others	-	-
<b>Total</b>	<b>2.28</b>	-
<b>B) Deferred Tax Assets</b>		
Opening Balance	41.79	2.89
Depreciation	0.15	4.71
Current year loss	3.28	
Others	63.61	
<b>Total</b>	<b>108.83</b>	<b>7.60</b>

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 Ankit Kakran Nimmy Singh Chauhan Rahul Urmil Gupta Jyoti Verma Anirudh Kishore Mohatta Kishore S Mohatta Sunil Kumar Ritu Ahuja Sahil Khan Sadiq Khan Hasil Khan Rajni Singla Vikas Singla	Director / Key Managerial Personnel (KMP)
2	Buy Right Impex Ltd KDM Business Network Ltd Virtual Business Solution Pvt Ltd Sadhna Media Pvt Ltd Divine Entertainment Limited Brace Healthcare & Life Cover Private Limited Adhyay Global Private Limited	Enterprises over which KMP can exercise significant influence / Related Entity
4	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:

(Amount in Lakhs)

Particulars	Key Management Personnel	Relative / Related Entity	Total	Key Management Personnel	Relative/ Related Entity	Total
			<b>F.Y. 2024-25</b>			
			<b>F.Y. 2023-24</b>			
Sales		4.75	4.75	-	-	-
Other Income						
Interest Received						
Purchase				-	-	-
Interest Expense		7.81	7.81	-	12.25	12.25
Content Sharing Expenses		99.00	99.00	-	177.00	177.00
Remuneration Expense	45.91		45.91	18.95		18.95

## Balance Sheet Items

(Amount in Lakhs)

Particulars	Key Management Personnel	Relative / Related Entity	Total	F.Y. 2024-25			F.Y. 2023-24		
				Key Management Personnel	Relative / Related Entity	Total	Key Management Personnel	Relative / Related Entity	Total
<b>Borrowings</b>									
Opening Balance	97.94	360.74	<b>458.68</b>	-	696.81	<b>696.81</b>			
Add: Received	-	-	-	-	-	-			
Add: Interest credit	-	7.81	<b>7.81</b>	-	12.25	<b>12.25</b>			
Less: Paid	(97.94)	(6.69)	<b>(104.63)</b>	-	(286.05)	<b>(286.05)</b>			
Closing Balance	-	<b>361.86</b>	<b>361.86</b>	-	<b>362.05</b>	<b>362.05</b>			
<b>Loans &amp; Advances</b>									
Opening Balance	-	306.39	<b>306.39</b>	-	14.75	<b>14.75</b>			
Add: Given	-	24.56	<b>24.56</b>	-	380.59	<b>380.59</b>			
Add: Interest credit	-	-	-	-	10.41	<b>10.41</b>			
Less: Received Back	-	(300.17)	<b>(300.17)</b>	-	(405.75)	<b>(405.75)</b>			
Less: Written Off	-	(6.22)	<b>(6.22)</b>	-	-	-			
Closing Balance	-	24.56	<b>24.56</b>	-	-	-			
<b>Sundry Debtors</b>	-	-	-	-	-	-			
<b>Sundry Creditors</b>	-	516.97	<b>516.97</b>	-	-	-			

### 8. % of imported & indigenous raw material & consumables

Particulars	2025		2024	
	%	Amounts (in Lacs)	%	Amounts (in Lacs)
Imported	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Indigenous	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### 9. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

10. Expenditure in Foreign Currency Nil Nil

11. Earning in Foreign Exchange Nil/- 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 have to be written off as the company has been struck off and no amount can be realised from the same.
14. The Holding company has acquired subsidiaries during the year and has consolidated their results from the respective dates of acquisition.
15. During the year, the company has borrowed Car Loan from Bank of India on which Balance o/s is Rs.89.77 lacs are Long Term borrowings.
16. There are no charges or satisfaction of charge pending to be registered with Registrar of Companies beyond the statutory period, as applicable.
17. The company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
18. 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.
19. The company does not hold any Benami property and no proceeding have been initiated or pending against the company in such respect.
20. The company has not entered into any transactions with struck off companies.
21. The company has not traded or invested in Crypto currency or Virtual Currency during the year.
22. 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.
23. 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.
24. Previous year figures have been regrouped/rearranged wherever necessary.
25. Whenever the balance confirmation is not available from the parties, the balance as appearing in the books of accounts have been considered.

**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/-  
(Urmil Gupta)  
Director  
DIN-07070194**

**(CA Ritika Agarwal)  
Designated Partner  
M. No. 527731  
Place: New Delhi  
Date: 30<sup>th</sup> May, 2025  
UDIN: 25527731BMIARW3624**

**Sd/-  
(Muskan Suhag)  
Company Secretary  
M.No: 75927**

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