

# **SHARPLINE BROADCAST LIMITED**

*(Formerly known as Archit Holdings & Credits limited)*

(Regd. Off.: 37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj Delhi-110055)

*Email: [sharplinebroadcastlimited@gmail.com](mailto:sharplinebroadcastlimited@gmail.com)*

*CIN No. L22100DL1990PLC039464*

To,

Date: 16.07.2019

Metropolitan Stock Exchange Of India Limited  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62,  
G Block, Opp. Trident Hotel, Bandra Kurla  
Complex, Bandra (E), Mumbai – 400098, India

Dear Sir/ Ma'am,

**Ref: Submission of Annual Report for 2018-19 under Regulation 34(1) of SEBI (LODR) Regulations, 2015**

We are hereby submitting the Annual Report of SHARPLINE BROADCAST LIMITED For Financial Year ended 2018-19 as required under Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Kindly consider and take our submission in your records.

Thanking You  
Yours faithfully

For SHARPLINE BROADCAST LIMITED



Signature:  
Signature:  
PARAS SHAH  
Director  
DIN: 07070206

Date : 16.07.2019

Place : New Delhi

***SHARPLINE BROADCAST  
LIMITED***

***(Formerly known as Archit  
Holdings & Credits Limited)***

***ANNUAL REPORT 2018-2019***

**[ 29TH ANNUAL REPORT 2018-2019 ]**

<b><u>CORPORATE INFORMATION</u></b>	
<b>BOARD OF DIRECTORS</b>	<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>
<p>Sangeeta Mukherjee      Director  Sanjeev Kumar Jha      Director  Sulabh Dikshit          Director  Paras Shah                Director  Monica Asri                CFO</p>	<p>Ms. Shalu Garg  <b>Email ID:</b>  <a href="mailto:sharpbroadcastlimited@gmail.com">sharpbroadcastlimited@gmail.com</a>  <b>Phone:</b> 011- 23552627</p>
<b>STATUTORY AUDITORS</b>	<b>REGISTERED OFFICE</b>
<p><b>Gambhir &amp; Luthra</b>  Chartered Accountants  37, Third Floor, Rani Jhansi Marg,  Motia Khan, New Delhi- 110055  Mb: 9899466629</p>	<p>37th Second Floor, 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> www.sharplinebroadcast.in</p>
<b>REGISTRAR AND TRANSFER AGENT</b>	<b>SECRETARIAL AUDITOR</b>
<p>Skyline Financial Services Private  Limited,  D-153 A, 1st Floor, Okhla Industrial  Area, Phase - I, New Delhi - 110 020  <b>Contact no.</b> 011-26812682, 83,  01164732681</p>	<p><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>,  <a href="mailto:vivek@vkumarassociates.in">vivek@vkumarassociates.in</a></p>
<b>BANKERS ICICI Bank</b>	<b>STOCK EXCHANGE</b>
	<p><b>Metropolitan Stock Exchange of India Limited,</b>  Vibgyor Towers, 4th floor, Plot No C 62,  G - Block, Opp. Trident Hotel, Bandra  Kurla Complex, Bandra (E),  Mumbai – 400 098,  Telephone : +91-11-23278983</p>

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## Notice of 29<sup>th</sup> Annual General Meeting

### To the Shareholders of Sharpline Broadcast Limited

**Notice** is hereby given that **29<sup>th</sup> Annual General Meeting** of members of Sharpline Broadcast Limited will be held on **Saturday, 10<sup>th</sup> August 2019** at **02:00 p.m.** at the Registered Office of the Company situated at **37<sup>th</sup> Second Floor, Rani Jhansi Road Motia Khan, Paharganj Delhi-110055** to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone Financial Statements of the Company for the year 2019 including audited Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To approve the appointment of Auditor who was appointed by the Board in casual vacancy and to re-appoint statutory auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

**“RESOLVED THAT** consent of the Members be and is hereby accorded for approval of Auditor appointed by the Board in casual vacancy for the period 2018-19 and Re-appointment of M/s Gambhir & Luthra, Chartered Accountants, New Delhi, bearing registration number 028168N, from the conclusion of this Annual General Meeting until the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company.”

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

SD/-

**Paras Shah  
Director  
DIN: 07070206  
Add: 4-A-2B, Dadabari Ext.  
Kota , Rajasthan 324009**

**Date: 09.07.2019  
Place: New Delhi**

## NOTES:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. In order to be effective the proxies should be received by the company at its registered office not less than 48 hours before the meeting. Proxies submitted on behalf of corporate including companies, societies etc., must be supported by an appropriate resolution of the Board of Directors or other governing body.
- (2) Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting, Proxies should fill in the attendances slip for attending the meeting.
- (3) Members are requested to quote their Folio Number/Client ID, in all correspondence and intimate any change in their address to the Share Transfer Agent/Depository Participant promptly.
- (4) Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company is sending the Annual Report electronically on email addresses registered with the Depositories/the Company's Share Transfer Agent. For others the company will continue to send the printed Annual Reports as usual. Shareholders wishing to receive the Annual Report in electronic mode are requested to provide their email address to the Company's Share Transfer Agent.
- (5) All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day till the date of the meeting.
- (6) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 3<sup>rd</sup> August, 2019 to Friday, 9<sup>th</sup> August, 2019 (both days inclusive) for the purpose of Annual General Meeting.
- (7) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to votes on resolutions proposed to be considered at the 29<sup>th</sup> Annual General Meeting (AGM) through e-voting Services provided by National Securities Depository Limited (NSDL).



## PROCESS FOR E-VOTING:

The voting period begins on 7<sup>th</sup> August, 2019 at 09.00 AM and ends on 9<sup>th</sup> August, 2019 at 5.00 PM. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cut-off date of 2<sup>nd</sup> August, 2019 may cast their vote electronically.

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

Note: e-Voting shall not be allowed beyond said time i.e. 09<sup>th</sup> August, 2019, 5:00 P.M.

The instructions for remote e-voting are as under:

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

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password, in such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

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

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

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

any further grievance related to the Remote E-voting, members may contact NSDL at the following contact information:

Phone No : +91 22 24994600/24994738

Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

The result of voting will be announced at 37<sup>th</sup> Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi-110055 by the Chairperson of the AGM on Saturday, 10<sup>th</sup> August, 2019. The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

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

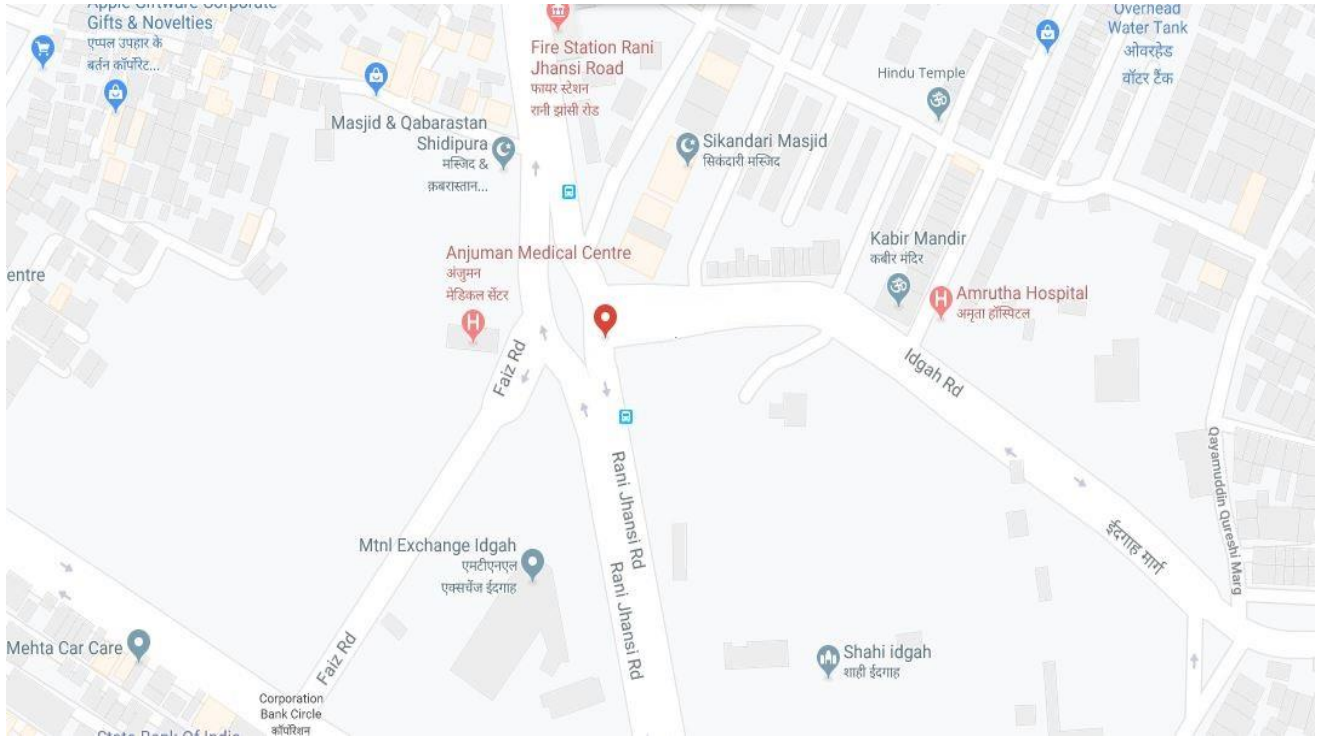
SD/-

**Paras Shah  
Director  
DIN: 07070206  
Add: 4-A-2B, Dadabari Ext.  
Kota , Rajasthan 324009**

**Date: 09.07.2019  
Place: New Delhi**



## Route Map:



## DIRECTOR'S REPORT

**Dear Members,**

Your Directors take pleasure in presenting their 29<sup>th</sup> Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31<sup>st</sup> March, 2019.

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

During the year under review, the Company has shown notable performance. The extracts of financial results 2018-19 are as under:

Particulars	(in Rs.)	
	Year ended 31.03.2019	Year ended 31.03.2018
Income for the year (Gross)	5,29,61,620	5,07,91,160
Expenditure for the year excluding Depreciation and Amortization Expenses	4,42,56,670	4,83,84,020
Profit/(Loss) before depreciation & interest	87,04,950	24,07,140
Less		
-Depreciation and Amortization Expenses	-	-
-Interest	-	-
Profit before Tax	87,04,950	24,07,140
Less:- Provision for Taxation		
- Current Tax/ Mat	(22,50,000)	(7,40,000)
- Deferred Tax Adjustment-Cr/Dr)	-	-
- Tax Adjustments for Earlier Year	-	-
Profit after Tax	64,54,950	16,67,140

### **Operational**

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

The income from operations during the year is Rs. 5,29,61,620 as against Rs. 5,07,91,160 in the previous year. The Company made a profit before tax of Rs. 87,04,950 as against the profit of Rs. 24,07,140 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.

The Board in its meeting held on 27th May, 2019 declared dividend of Rs. 0.02 per share

## Transfer to Reserves

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

(In Rs.)

Particulars	FY 2018-19	FY 2017-18
Opening Balance	(1,63,88,680)	(1,80,55,820)
Add: Profit and loss for the year	83,44,200	16,67,140
Less: Appropriations	2,78,130	-
<b>Total (Balance Transferred to Balance Sheet)</b>	<b>(83,22,610)</b>	<b>(1,63,88,680)</b>

## Change in the nature of business

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

## Significant & Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status of the Company

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

## Material changes and commitments, if any, affecting the financial position of the Company 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

There has been no material changes and commitments affecting the financial position of the Company to which the financial statement relates.

## Details in respect of adequacy of internal financial controls with reference to the Financial Statement

There is an adequate internal financial control with reference to the Financial Statements. Company has well trained staff who look after accuracy of internal financial Control.

## Details of Subsidiary/Joint Venture/ Associate Companies

During the year under review, the Company has no Subsidiary/Joint Venture/ Associate Company. Form No. AOC-1 is attached to this report as Annexure-'A'.

## Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

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

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

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

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

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

## **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**

M/s Mittal Nirbhay & Company, Chartered Accountant, Delhi have indicated their unwillingness to continue as Auditors of the Company,

M/s. Gambhir & Luthra, Chartered Accountants, the Statutory Auditors of the Company hold the office till the conclusion of the ensuing Annual General Meeting. It is proposed to re-appoint M/s. Gambhir & Luthra, Chartered Accountants, as Statutory Auditors of the Company in the ensuing Annual General Meeting to hold the office from the conclusion of this Annual General Meeting until the conclusion of 33th Annual General Meeting and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors.

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139(2) of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 139 (1) of the said Act.

### **(ii) Secretarial Auditors**

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, FCS: 8976), Company Secretaries to undertake the secretarial audit of the Company.

## **Auditors' Report**

All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self explanatory and no qualifications, reservations or adverse remarks have been made by the Statutory Auditors in the said Report.

## **Secretarial Audit Report**

A copy of Secretarial Audit Report as provided by Company Secretary in Practice has been annexed to this Report as **Annexure- E**. The Secretarial Audit Report does not contain any reservation, qualification or adverse remark.

- *Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor.*

## **Shifting of Registered Office**

During the year under review, the Company has shifted its registered office from 0/77, G/F, Chittaranjan Park, South Delhi, Delhi 110019 to 37th Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi 110055 .

## **Share Capital**

### **A. Increase in Authorised Share Capital and Preferential Allotment of Shares**

During the year under review, the Authorised Share Capital of the Company has increased from Rs 10,50,00,000 to Rs, 11,50,00,000 on 19.03.2019 .In view of expanding business operations, in order to augment the capital base and to meet capital requirements, the Company has also raised capital by way of a Preferential Allotment of 15,00,000 Equity Shares of Rs,10 each on 28.03.2019.

### **B. Issue of equity shares with differential rights**

Company has not issued any equity shares with differential rights so no disclosure is required as per rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014

### **C. Issue of sweat equity shares**

Company has not issued sweat equity shares, so no disclosure is required as per rule 8 (13) of the Companies (Share Capital and Debentures) Rules 2014

### **D. Issue of employee stock options**

Company has not issued employee stock options, so no disclosure is required as per rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014

### **E. Provision of money by Company for purchase of its own share by employees or by trustee for the benefit of employees**

Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees so no disclosure is required as per rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014

### **Extract of the Annual Return**

The extract of the Annual Return in Form No.MGT – 9 has been enclosed with the report herewith as per Section 92 of the Companies Act 2013 is annexed as ‘Annexure-B’.

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

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

#### **A. Conservation of energy**

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

#### **B. Technology absorption**

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

#### **C. Foreign exchange earnings and outgo**

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

### **Employees**

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

### **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.

### Number of Meetings of the Board of Directors

The Board of Directors consists of Five Directors including Three Independent Directors during the period under report.

During the 12 months period ended March, 2019, 14 (Fourteen) Board Meetings were held on 18.04.2018, 16.05.2018, 14.06.2018, 02.07.2018, 09.07.2018, 13.08.2018, 19.10.2018, 13.11.2018, 15.01.2019, 03.01.2019, 13.02.2019, 22.02.2019, 18.03.2019, 28.03.2019

The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013. Details of the attendance of the Directors attending the Board Meeting(S) are provided hereunder:

NAME OF THE DIRECTOR	CATEGORY	NO. OF MEETINGS ATTENDED
Ms. Sangeeta Mukherjee	Non-Executive Independent Director and	14
Mr. Sanjeev Kumar Jha	Executive Director	14
Mr. Sulabh Dikshit	Non-Executive and Independent Director	14
Mr. Paras Shah	Non-Executive and Independent Director	14
Mr. Nishant Gupta	Executive Director	08

There has been change in composition of Board as mention below:

- Mr. Nishant Gupta has resigned from the post of Director w.e.f 15.01.2019 .
- Mr. Sanjeev Kumar Jha has been appointed as Whole Time Director w.e.f 18.03.2019.
- Ms. Monica Asri has been appointed as CFO w.e.f 18.03.2019.

### Audit Committee

The Company has an Audit Committee comprising Ms. Sangeeta Mukherjee (Non-Executive and Independent Director), Mr. Sulabh Dikshit(Non-Executive and Independent Director) and Mr. Paras Shah (Non-Executive and Independent Director). The terms of reference of the Audit Committee interalia include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors. There is no recommendation made by Audit Committee.

### Stakeholder Relationship Committee



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

The Committee comprises Ms. Sangeeta Mukherjee (Non-Executive and Independent Director), Mr. Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mr. Paras Shah (Non-Executive and Independent Director).

### **Nomination and Remuneration Committee**

The Company has constituted a Nomination and Remuneration Committee of Directors in compliance with provisions of the Companies Act, 2013 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.

The Committee comprises of Ms. Sangeeta Mukherjee (Non-Executive and Independent Director), Mr. Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Mr. Paras Shah (Non-Executive and Independent Director).

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees. The nomination and remuneration policy is annexed marked **Annexure 'D'**.

### **Appointment of Company Secretary**

The Company has appointed Ms. Shalu Garg, an Associate Member of the Institute of Company Secretaries of India, as Company Secretary of the Company w.e.f. 18.03.2019 and Ms. Kanika Arora who was appointed on 02.7.2018 has resigned from the post of Company Secretary w.e.f 16.03.2019.

### **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 is 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 'C'**.

### **Corporate Governance**

The Company believes that the essence of Corporate Governance lies in the phrase "Your Company". It is "Your" Company because it belongs to you-"the Shareholders". The Chairperson and Directors are "Your" fiduciaries and trustees. Their objective is to take the business forward in such a way that it

maximizes “Your” long term value. Your Company is committed to benchmark itself with global standards in all areas including highest standards of Good Corporate Governance. Besides adhering to the prescribed Corporate Governance practices as per 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-‘D’**.

### **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 2019.

### **Corporate Social Responsibility**

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

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

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

#### **A Conservation of energy**

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

#### **B Technology absorption**

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

#### **C Foreign exchange earnings and outgo**

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

## Employees

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

## Director's Responsibility statement

Pursuant to section 134(3)(m) of the Companies Act, 2013, with respect to Directors Responsibility statement, it is hereby confirmed that :-

- i. In the preparation of the Annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors, has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. The Directors 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.

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

Place: New Delhi  
Date: 09.07.2019

Sd/-  
(Sanjeev Kumar Jha)  
Director  
DIN: 02840583  
Add: A-72. IIIrd Floor,  
Pandav Nagar  
New Delhi 110092

Sd/-  
(Paras Shah)  
Director  
DIN: 07070206  
Add: 4-A-2B, Dadabari Ext.  
Kota , Rajasthan 324009

## FORM NO. AOC -2

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

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

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

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

- Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board, if any	Amount paid as advances, if any
Venkateshwar Plantations pvt ltd	Loan Taken	Normal course of business	As per contract	16.05.2018	NIL
Sadhna broadcast ltd	Loan Taken	Normal course of business	As per contract	16.05.2018	NIL
virtual business solutions pvt ltd	Loan Taken	Normal course of business	As per contract	16.05.2018	NIL
virtual business solutions pvt ltd	Loan Given	Normal course of business	As per contract	16.05.2018	NIL
lpk exports pvt ltd	Loan Taken	Normal course of business	As per contract	16.05.2018	NIL
Sadhna broadcast ltd	Loan Given	Normal course of business	As per contract	16.05.2018	NIL

By Order of the Board  
Sharpline Broadcast Limited

Place: New Delhi  
Date: 09.07.2019

Sd/-  
(Sanjeev Kumar Jha)  
Director  
DIN: 02840583  
Add: A-72, IIIrd Floor,  
Pandav Nagar  
New Delhi 11009

Sd/-  
(Paras Shah)  
Director  
DIN: 07070206  
Add: 4-A-2B, Dadabari Ext.  
Kota , Rajasthan 324009

**EXTRACT OF THE ANNUAL RETURN  
FORM MGT-9**

As on the financial year ended on 31st March, 2019

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS**

i. CIN	L22100DL1990PLC039464
ii. Registration Date	09/03/1990
iii. Name of the Company	Sharpline Broadcast Limited
iv. Category/Sub-Category of the Company	Listed Company having Share Capital
v. Address of the Registered office and contact details	37th Second Floor, Rani Jhansi Road Motia khan, Paharganj, Delhi-110055 Email id: sharplinebroadcastlimited@gmail.com
vi. Whether listed Company	Yes
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	SKYLINE SERVICES PRIVATE LIMITED D-153-A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1,, New Delhi-110020

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Management Advisory Services	6920	100%

*\*As per NIC Code 2008.*

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associates Companies

#### I. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

##### i. *Category-wise Share Holding*

Category Code	Category of Shareholders	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total Shareholding as a percentage of total number of shares	
					As a percentage of (A+B)	As a percentage of (A+B+C)
(A)	<b>Shareholding of Promoters and Promoter Group</b>					
(1)	<b>Indian</b>					
(a)	Individual / Hindu Undivided Family	1	180,000	180,000	1.8	1.8
(b)	Central Govt. / State Govt.(s)	0	0	0	0	0
(c)	Bodies Corporate	2	4,800,000	4,800,000	48	48
(d)	Financial Institutions / Banks	0	0	0	0	0
(e)	Any Other (specify)	0	0	0	0	0
	<b>Sub-Total (A)(1)</b>	<b>3</b>	<b>4,980,000</b>	<b>4,800,000</b>	<b>49.8</b>	<b>49.8</b>
(2)	<b>Foreign</b>					
(a)	Individual (Non-Resident Indian / Foreign Individuals)	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0
(c)	Institutions	0	0	0	0	0
(d)	Any Other (specify)	0	0	0	0	0
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of</b>	<b>3</b>	<b>4,980,000</b>	<b>4,980,000</b>	<b>49.8</b>	<b>49.8</b>

	<b>Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>					
<b>(B)</b>	<b>Public Shareholding</b>					
<b>(1)</b>	Institutions	0	0	0	0	0
<b>(a)</b>	Mutual Funds / UTI	0	0	0	0	0
<b>(b)</b>	Financial Institutions / Banks	0	0	0	0	0
<b>(c)</b>	Central Government / State Government(s)	0	0	0	0	0
<b>(d)</b>	Venture Capital Funds	0	0	0	0	0
<b>(e)</b>	Insurance Companies	0	0	0	0	0
<b>(f)</b>	Foreign Institutional Investors	0	0	0	0	0
<b>(g)</b>	Foreign Venture Capital Investors	0	0	0	0	0
<b>(h)</b>	Any Other (specify)	0	0	0	0	0
	<b>Sub-Total (B) (1)</b>	0	0	0	0	0
<b>(2)</b>	<b>Non-Institutions</b>					
<b>(a)</b>	Bodies Corporate	0	0	0	0	0
<b>(b)</b>	Individuals -					
<b>i.</b>	Individual shareholders holding nominal share capital in upto Rs. 1 lakh.	563	110755	0	1.11	4.8
<b>ii.</b>	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	28	4431845	0	44.32	45.2
<b>(c)</b>	Any Other (body corporate & HUF)	35	477400	473000	4.77	4.77
	<b>Sub-Total (B) (2)</b>	626	5,020,000	0	50.20	50.20
	<b>Total Public Shareholding B=</b>	626	5,020,000	0	50.20	50.20



	(B)(1)+(B)(2)					
	<b>TOTAL (A)+(B)</b>	629	10,000,000	0	100	100
(C)	Shares held by custodians and against which Depository Receipts have been issued	0	0	0	0	0

ii. *Shareholding of Promoters*

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	% change in share holding during the year
1	Dev Versha Publications Private Limited	2,400,000	24	0	2,400,000	24	0	24
2	Dev Versha Jatro Energy Private Limited	2,400,000	24	0	2,400,000	24	0	24
3	Nishant Gupta	180,000	1.8	0	180,000	1.8	0	1.8

iii. *Change in Promoters' Shareholding (please specify, if there is no change)*

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4,980,000	49.8	4,980,000	49.8
	Datewise Increase/Decrease in Promoters Share holding during the year specifying	-	-	-	-

	thereasonforincrease/decrease (e.g. allotment/transfer/bonus/sweat Equity etc.				
	At the end of the Year	4,980,000	49.8	4,980,000	49.8

*iv. Shareholding Pattern of top ten Shareholders ( other than Directors, Promoters and Holder of GDRs and ADRs)*

Sl. No	Name of Shareholders	Shareholding at the beginning of the year		Increase/ Decrease in Shareholding	Cumulative Shareholding during the year	
		No. of shares at the beginning	% of total shares of the Company		%age increase	No. of shares at the end
1.	Rajesh Kumar Singh	NIL	NIL	2.34	234000	2.34
2.	Nitin Agrawal	NIL	NIL	2.28	228000	2.28
3.	Ashok Kumar Aggarwal	NIL	NIL	2.26	225635	2.26
4.	Kailash Agrawal	NIL	NIL	2.25	225000	2.25
5.	Gunjan Agrawal	NIL	NIL	2.23	223100	2.23
6.	Subhash Agrawal	NIL	NIL	2.23	222800	2.23
7.	Bhim Singh Chaudhary	NIL	NIL	2.23	222500	2.23
8.	Vivek Rana	NIL	NIL	2.22	222000	2.22
9.	Suman Lata	NIL	NIL	2.22	222000	2.22
10.	Bimla Chaudhary	NIL	NIL	2.22	222000	2.22

*v. Shareholding of Directors and Key Managerial Personnel*

Sl. No.		Shareholdingatthe beginningoftheyear		CumulativeShareholding duringtheyear	
		No. of shares	%oftotalshar esof the company	No.of shares	%oftotal sharesofthe company
1.	<b>ForEachof the Directors &amp;KMP Mr. Nishant Gupta</b>				
	Atthe beginning of theyear	180000	1.8	180000	1.8

	Datewise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	180000	1.8	180000	1.8
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-
2.	<b>For Each of the Directors &amp; KMP Mr. Sanjeev Kumar Jha</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Datewise Increase/ Decrease in Shareholding during the year specifying the reasons for	85,715	8.57	85,715	8.57
	At the End of the year (or on the date of separation, if separated during the year)	85,715	8.57	85,715	8.57

## II. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	4908700	30652380	0	35561080
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (I+II+III)	0	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	26639300	0	26639300
• Reduction	4908700	0	0	4908700
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
(i) Principal Amount	0	57292130	0	57292130
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (I+II+III)	0	57292130	0	57292130

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

The Company has not made any payment as remuneration to any Director of the Company.

### B. Remuneration to other directors:

S.No.	Particulars of Remuneration	Name of Directors	Total Amount
1	3 Independent Directors -Fee for attending board meeting -Commission -Others, Please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non Executive Directors -Fee for attending board meeting -Commission -Others, Please specify	NIL	NIL
	Total(2)	NIL	NIL
3	Total (B) (1+2)	NIL	NIL
4	Total Managerial Remuneration	NIL	NIL
5	Overall Ceiling as per the Act	NIL	NIL

*C .Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD*

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary		SHALU GARG		
	Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NIL	1,32,000	NIL	NIL
	Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	NIL	NIL	NIL
	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify				
	Total	NIL	1.32.000	NIL	1.32.000

VII PENALTIES/PUNISHMENT/COMPUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/compounding Fees imposed	Authority IRD/NCLT/ Court	Appeal made if any give details
NIL	NIL	NIL	NIL	NIL	NIL

By Order of the Board  
Sharpline Broadcast Limited

Place: New Delhi  
Date: 09.07.2019

Sd/-  
(Sanjeev Kumar Jha)  
Director  
DIN: 02840583  
Add: A-72. IIIrd Floor,  
Pandav Nagar  
New Delhi 110092

Sd/-  
(Paras Shah)  
Director  
DIN: 07070206  
Add: 4-A-2B, Dadabari Ext.  
Kota , Rajasthan 324009



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2018-19 stood at Rs. 64,54,950/- as against Net Profit of Rs. 16,67,140/- in the year 2017-18. Furthermore, the total Revenue for the year ended March 31<sup>st</sup>, 2019 is Rs. 5,29,61,620/- as compared to Rs. 5,07,91,160/- revenue for the year 2017-18.

### 2. INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy. It is making high growth strides and is witnessing increased corporatization. The country is today producing some of the finest films based on varied subjects and winning accolades on all counts.

### 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.

## 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 Archit Holdings & Credits Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

By Order of the Board  
Sharpline Broadcast Limited

Place: New Delhi  
Date: 09.07.2019

Sd/-  
(Sanjeev Kumar Jha)  
Director  
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Add: 4-A-2B, Dadabari Ext.  
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## 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

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

The composition of Board during the year as follows:

Name of the Director	Designation	DIN	Category
Sanjeev Kumar Jha	Director	02840583	Executive Director
Sangeeta Mukherjee	Director	02836339	Non-Executive & Independent Director
Paras Shah	Director	07070206	Non-Executive & Independent Director
Sulabh Dikshit	Director	07070194	Non-Executive & Independent Director

There has been change in composition of Board as mention below:

- Mr. Nishant Gupta has resigned from the post of Director w.e.f 15.01.2019 .
- Mr. Sanjeev Kumar Jha has been appointed as Whole Time Director w.e.f 18.03.2019.
- Ms. Monica Asri has been appointed as CFO w.e.f 18.03.2019

#### 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, 2019, 14 (Fourteen) Board Meetings were held on 18.04.2018, 16.05.2018, 14.06.2018, 02.07.2018, 09.07.2018, 13.08.2018, 19.10.2018, 13.11.2018, 15.01.2019, 03.01.2019, 13.02.2019, 22.02.2019, 18.03.2019, 28.03.2019

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

Name of the Director	Designation	Category	No. of Board Meetings Attended	Last AGM attended	Number of Directorships in other Public Companies		Number of Committee positions held in other Public Companies	
					Chairman	Member	Chairman	Member

Ms. Sangeeta Mukherjee	Director	Non-Executive & Independent Director	14	YES	-	-	-	-
Mr. Sanjeev Kumar Jha	Whole Time Director	Executive Director	14	YES	-	01	-	02
Mr. Sulabh Dikshit	Director	Non-Executive & Independent Director	14	YES	-	-	-	-
Mr. Paras Shah	Director	Non-Executive & Independent Director	14	YES	-	-	-	-
Mr. Nishant Gupta	Director	Executive Director	08	YES	-	-	-	-

iv) Details of the Directorship of the Members of the Board in other Companies and Membership/ Details of equity shares of the Company held by the Directors as on March 31, 2019 are given below:

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

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

### AUDIT COMMITTEE:

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

#### **i) BOARD TERMS OF REFERENCE**

The composition of Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI(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.

#### **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 consists of Three Directors, namely Mr. Sanjeev kumar Jha (Executive Director), Mr. Paras Shah(Non- Executive and Independent Director) ,Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Ms. Sangeeta Mukherjee(Non-Executive and Independent Director). The Constitution of Audit Committee also meets the requirements under Section 177 of the Companies Act, 2013.

The Chairman of the Committee is Ms. 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 is as follows**

Name of the Director	Category	Number of meetings during the financial year 2018 -19	
		Held	Attended
Ms. Sangeeta Mukherjee	Non – Executive & Independent Director	4	4
Mr. Paras Shah	Non – Executive & Independent Director	4	4
Mr. Sulabh Dikshit	Non – Executive & Independent Director	4	4

During the year under review, the Committee met Four times on, 16.05.2018, 13.08.2018, 13.11.2018, 13.02.2019. The gap between two meetings did not exceed four months. Constitution of Audit Committee and other related information as on 31st March, 2019 are as under:

**SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:**

**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.

**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 2019, Committee consists of Three Directors, namely Mr. Paras Shah (Non- Executive and Independent Director), Mr. Sulabh Dikshit (Non-Executive and Independent Director) and Ms. Sangeeta Mukherjee (Non-Executive and Independent Director)

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

During the year under review, the Committee met four times on 08.04.2018, 09.07.2018, 19.10.2018, 03.01.2019.

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

Name of the Director	Designation	Category	No. of Meeting attended
Ms. Sangeeta Mukherjee	Director	Non – Executive & Independent Director	4
Mr. paras Shah	Director	Non – Executive & Independent Director	4
Mr. Sulabh Dikshit	Director	Non – Executive & Independent Director	4

Share Transfers are processed and duly approved by the committee. Investor's Grievances are placed before the committee. There were no investors complaints pending at the end of the financial year ended on 31.03.2019.

The roles and responsibilities of Shareholders/ Investors Grievances Committee are as follows:

#### Role and Responsibilities

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 dividendness.
- 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, mutilatedetc.
- Any other powers which are specifically delegated by the Board from time to time.

#### NOMINATION AND REMUNERATION COMMITTEE

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.

#### Roles and Responsibilities of the Committee:

- 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.

#### **COMPOSITION, MEETING AND ATTENDANCE OF COMMITTEE:**

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

During the year under review, the Committee met Two time on 02.07.2018 and 18.03.2019.

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

Name of the Director	Designation	Category	No. of Meeting attended
Ms. Sangeeta Mukherjee	Director	Non – Executive & Independent Director	2
Mr. Paras Shah	Director	Non – Executive & Independent Director	2
Mr. Sulabh Dikshit	Director	Non – Executive & Independent Director	2

#### **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.

#### **(IV) NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and

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

### **Definitions**

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

“**Key Managerial Personnel**” means:

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

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

### **Objective**

The objective of the policy is to ensure that

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

### **Role of the Committee:**

The role of the NRC will be the following:

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

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

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

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

### **Term/Tenure**

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

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

#### b) Independent Director:

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

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

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

### **Evaluation**

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

### **Removal**

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

### **Retirement**

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

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

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

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

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

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

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

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

**Implementation**

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

## (V) GENERAL BODY MEETING

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

Particulars	FY 2015-16	FY 2016-2017	FY 2017-2018
Date and time	30 <sup>th</sup> September, 2016 at 02:00 P.M.	17 <sup>th</sup> August, 2017, at 11:00 A.M.	14 <sup>th</sup> September, 2018, at 11:00 A.M.
Venue	B-1/A-20, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi -110044	40/77, G/F, Chittaranjan Park, New Delhi, South Delhi-110019	37, floor rani Jhansi Road Motia Khan, Paharjang, New delhi -110055
Special Resolution	No	No	No

Extra-Ordinary General Meetings were held on 19.03.2019 during the FY 2018-19.

### (i) 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.

### (ii) Details of special resolution proposed to be conducted through postal ballot:

No special resolution is proposed to be conducted through postal ballot at the AGM to be held on August 10<sup>th</sup>, 2019.

## (VI) 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”.

## (VII) OTHER DISCLOSURES

### (i) Related party transactions

The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the Company where they and /or their relatives have personal interest. There are no materially significant related party transactions , which have potential conflict with the interest of the Company at large.

The board has approved a policy for related party transactions which has been uploaded on the Company’s website at the following link-

[www.sharplinebroadcast.in](http://www.sharplinebroadcast.in)

### (ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years 2016-17 ,2017-18 and 2018-19 respectively: Nil



- (iii) The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations and Companies Act 2013 for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link-

[www.sharplinebroadcast.in](http://www.sharplinebroadcast.in)

(iv) **Material Subsidiary Companies:**

The Company does not have any material subsidiary companies.

(v) **Reconciliation of share capital audit:**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

(vi) **Code of Conduct:**

The Board of the Company has laid down Code of Conduct for all the Board members of the Company and Senior Management as well and the same has been posted on Website of the Company. Annual Compliance Report for the year ended 31st March, 2019 has been received from all the Board members and senior management of the Company regarding the compliance of all the provisions of Code of Conduct. Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct is hereby attached as annexure to this report.

(vii) **Risk Management**

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

(viii) **Statutory Disclosures**

No transactions of material nature have been entered into by the Company with any of the promoters, Directors, their related companies, firms, subsidiaries or relatives etc. that may have a potential conflict with interest of the Company. The Company has not been penalized, nor have any strictures been passed by the Stock Exchanges, SEBI.

**(VIII) GENERAL SHAREHOLDER INFORMATION**

**(i) Annual General Meeting for FY 2018-2019**

Date: 10<sup>th</sup> August, 2019 Time: 02:00 P.M

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

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



Financial Year : 1stApril to 31stMarch  
AGM in : August

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

The Book Closure date is 3<sup>rd</sup> August, 2019 to 09<sup>th</sup> August, 2019.

**(iv) Listing on Stock Exchanges**

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

**(v) Stock Codes/Symbol:**  
SHARPLINE (MSEI)

Listing Fees as applicable have been paid for F.Y. 2019-20.

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

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

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

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

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

**(ix) Share Transfer System:**

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

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

**(X) Shareholding as on March 31, 2019:**

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

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	557	42.02	151900	0.15
5001 To 10,000	12	6.72	66000	0.07
10001 To 20,000	24	20.17	304500	0.3
20001 To 30,000	1	0.84	25000	0.03
30001 To 40,000	0	0	0	0
40001 To 50,000	1	0.84	50000	0.05
50001 To 1,00,000	0	0	0	0
1,00,000 and Above	34	29.41	99402600	99.4
<b>Total</b>	<b>629</b>	<b>100</b>	<b>100000000</b>	<b>100</b>

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

Category	Total No. of Shares	Percentage
Promoter		
a) Indian	49,80,000	49.8
b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	50,20,000	50.2

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

Sr. No	Name of Shareholder	Number of Share Held	% of Holding
1	Rajesh kumar singh	234000	2.34
2	Ashok kumar aggarwal	225635	2.25
3	Nitin agarwal	228000	2.28
4	Subhash agarwal	222820	2.23
5	Kailash agarwal	225000	2.23
6	Bhim singh choudhary	222500	2.23
7	Bimla choudhary	222000	2.22
8	Samrat offset(p) ltd	221000	2.22
9	Gunjan agarwal	223100	2.22
10	Suman lata	222000	2.22

**(IX) DEMATERIALISATION OF SHARES AND LIQUIDITY**

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to the stock exchange. To enable that shareholders have an easy access to the Demat system, the Company has executed agreements with both Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has appointed M/s Skyline Financial Services Private Limited, Registrar for the purpose of electronic connectivity as well as for physical mode of transfer of shares.

ISIN for Demat: INE647W01014

**(X) ADDRESS FOR CORRESPONDENCE**

Sadhna Broadcast Limited  
37, Second Floor, 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

## **AUDITORS' 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, 2019 as stipulated in SEBI (LODR) Regulations 2015.

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

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

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

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

**For Gambhir & Luthra  
Chartered Accountants  
Firm Registration No.028168N**

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

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

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

I, Ms. Monica Asri, Director 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 to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
  - (i) Significant changes in the internal control over financial reporting during the year under reference;
  - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors  
Sharpline Broadcast Limited**

**Place: New Delhi  
Date: 09.07.2019**

**Sd/-  
(MONICA ASRI)  
CFO  
House No-A-133  
Majils park,  
Adarsh nagar ,  
North west  
Delhi 110033**

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

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2019, received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the code of conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the President, Sr. Vice Presidents and Vice President Cadre as on March 31, 2019.

**Sd/-**

**Paras Shah  
Director  
DIN: 07070206  
Add: 4-A-2B, Dadabari Ext.  
Kota , Rajasthan 324009**

**Date: 09.07.2019  
Place: New Delhi**

## ANNEXURE-E

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

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

To,  
The Members,  
Sharpline Broadcast Limited  
(Formerly known as Archit Holdings & Credits Limited)  
37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi-110055

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sharpline Broadcast Limited (Formerly known as Archit Holdings & Credits 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 (Formerly known as Archit Holdings & Credits Limited)** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

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

*Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor.*

**We further report that:**

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

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

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

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

**Date: -09.07.2019**

**Place: -New Delhi**

**Sd/-**

**V Kumar and Associates**

**FCS No: - 8976**

**CP No: - 10438**

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



To,  
The Members,  
Sharpline Broadcast Limited  
(Formerly known as Archit Holdings & Credits Limited)  
37th Second Floor, Rani Jhansi Road Motia Khan, Paharganj, Delhi-110055

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
2. We have the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 09.07.2019  
Place: New Delhi

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

## **INDEPENDENT AUDITOR’S REPORT**

### **To The Members of SHARPLINEBROADCAST LIMITED Report on the Ind AS Financial Statements**

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

#### **Management’s Responsibility for the Ind AS Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cashflows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

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

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

## Opinion

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

**For GAMBHIR & LUTHRA**  
Chartered Accountants  
(FRN: 02816N)

Date : 27.05.2019  
Place : New Delhi

Hitesh Luthra  
Proprietor  
(M.No. 522212)

## **ANNEXURE “A” 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 Infosys 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, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

The 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 evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For GAMBHIR & LUTHRA**  
Chartered Accountants  
(FRN: 02816N)

Date : 27.05.2019  
Place : New Delhi

Hitesh Luthra  
Proprietor  
(M.No. 522212)

## ANNEXURE 'B' 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)

- i. There is no any Fixed Assets in the company, therefore the given clause is not applicable on the concerned company.
- ii. The Company is in the business of providing Indoor as well as outdoor Media services and also engaged in the sale of Religious Books. As explained to us, inventories of traded goods were physically verified during the year by the Management. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the Company and nature of business and no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms & Registers, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii)(a), (b) & (c) of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were noun disputed amounts payable in respect of Income Tax, Goods and Service Tax, and other material statutory dues in arrears as at March31, 2019 for a period of more than six months from the date they became payable.
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause3(ix) of the Order is not applicable to the Company.



- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For GAMBHIR & LUTHRA**  
Chartered Accountants  
(FRN: 02816N)

Date : 27.05.2019  
Place : New Delhi

Hitesh Luthra  
Proprietor  
(M.No. 522212)



**SHARPLINE BROADCAST LIMITED**  
**CIN NO: L22100DL1990PLC039464**  
**BALANCE SHEET AS AT 31 MARCH, 2019**

Particulars	Note No.	As at 31.03.2019 (Rs. '000)	As at 31.03.2018 (Rs. '000)
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
<b>Fixed Assets</b>			
(a) Property, Plant and Equipment	3	-	-
(b) Financial Assets			
(i) Investments	4		
(b) in Others		13,687.97	13,687.97
(ii) Others financial assets	5	597.21	597.21
(c) Other non-current assets	6	672.83	-
		<u>14,958.01</u>	<u>14,285.18</u>
<b>2. Current assets</b>			
(a) Inventories	7	21,552.97	54,346.82
(b) Financial Assets			
(i) Other investments	8	12,690.52	-
(ii) Trade receivables	9	6,676.77	11,187.56
(iii) Loans	10	55,249.88	30,652.38
(iv) Cash and cash equivalents	11	853.57	487.87
(c) Other current assets	12	-	-
		<u>97,023.72</u>	<u>96,674.62</u>
<b>TOTAL Assets</b>		<u><b>111,981.73</b></u>	<u><b>110,959.80</b></u>
<b>B. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	13	115,000.00	100,000.00
(b) Other Equity		<u>(8,322.61)</u>	<u>(16,388.68)</u>
		<u>106,677.39</u>	<u>83,611.32</u>
<b>Liabilities</b>			
<b>1. Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	-	4,908.70
		<u>-</u>	<u>4,908.70</u>
<b>2. Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	2,042.25	-
(ii) Trade payables	16	-	20,914.80
(iii) Other financial liabilities	17	230.00	-
(b) Other current liabilities	18	45.00	1,479.52
(c) Current tax liabilities (Net)	19	2,987.09	45.46
		<u>5,304.34</u>	<u>22,439.78</u>
		<u><b>5,304.34</b></u>	<u><b>27,348.48</b></u>
<b>Total equity and liabilities</b>		<u><b>111,981.73</b></u>	<u><b>110,959.80</b></u>

See accompanying notes forming part of the financial statements

As per our report of even date attached  
**For Gambhir and Luthra**  
**Chartered Accountants**  
Firm Regn No: 028168N

**For and on behalf of the Board of Directors of**  
**SHARPLINE BROADCAST LIMITED**

Hitesh Luthra  
Proprietor  
Membership No. 522212

SD/-  
Director  
Name : SANJEEV KUMAR JHA  
DIN No: 02840583

SD/-  
Director  
Name : PARAS SHAH  
DIN No: 07070206

Place: New Delhi  
Dated: 27/05/2019

**SHARPLINE BROADCAST LIMITED**  
**CIN NO: L22100DL1990PLC039464**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR. 2019**

Particulars	Note No.	For the year ended	
		31.03.2019 (Rs. '000)	For the year ended 31.03.2018 (Rs. '000)
<b>1 REVENUE</b>			
(a) Revenue from operations	20	52,660.28	50,791.16
(b) Other income	21	301.34	-
<b>2 TOTAL INCOME</b>		<b>52,961.62</b>	<b>50,791.16</b>
<b>3 EXPENSES</b>			
(a) Purchase of Traded Goods	22	9,346.88	26,465.56
(b) Increase/ (Decrease) of Traded goods		32,793.85	(11,346.82)
(c) Employee benefits expense	23	478.00	420.00
(f) Other expenses	24	1,637.94	32,845.28
<b>4 TOTAL EXPENSES</b>		<b>44,256.67</b>	<b>48,384.02</b>
<b>5 PROFIT/(LOSS) BEFORE TAX (2-4)</b>		8,704.95	2,407.14
<b>6 TAX EXPENSE</b>	25		
(a) Tax Expenses Current Year		2,250.00	740.00
<b>7 PROFIT / (LOSS) AFTER TAX (5-6)</b>		6,454.95	1,667.14
<b>8 Other Comprehensive Income</b>		-	-
(i) Items that will not be reclassified to Profit/(Loss)		2,544.44	
(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)		(655.19)	
<b>Total other comprehensive income</b>		<b>1,889.25</b>	<b>-</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>		<b>8,344.20</b>	<b>1,667.14</b>
<b>10 Earnings per equity share</b>	26		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		0.56	0.14
Diluted (Rs. per share)		0.56	0.14

See accompanying notes forming part of the financial statements

As per our report of even date attached  
**For Gambhir and Luthra**  
**Chartered Accountants**  
Firm Regn No: 028168N

**For and on behalf of the Board of Directors**  
**SHARPLINE BROADCAST LIMITED**

Hitesh Luthra  
Proprietor  
Membership No. 522212  
Place: New Delhi  
Dated: 27/05/2019

SD/-  
Director  
Name : SANJEEV KUMAR JHA  
DIN No: 02840583

SD/-  
Director  
Name : PARAS SHAH  
DIN No: 07070206

**SHARPLINE BROADCAST LIMITED**  
**CIN NO: L22100DL1990PLC039464**  
**STATEMENT CASH FLOW FOR THE YEAR ENDED MARCH 31, 2019**

	<b>For the Year Ended March 31, 2019 (Rs. '000)</b>	<b>For the Year Ended March 31, 2018 (Rs. '000)</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	8,704.95	2,407.14
<b>Adjustments for:</b>		
Depreciation and amortisation expense	-	-
Finance costs	-	-
Liabilities/ excess provisions written back (net)	-	-
Provision for doubtful debts	-	-
Fixed assets/ capital work in progress written off	-	-
Profit on Sale of Fixed Assets	-	-
Loss on Sale of Fixed Assets	-	-
Net loss on foreign currency transactions and translation	-	-
Profit from sale of current investment	-	-
Dividend income from investments	-	-
Interest income on income tax refund	-	-
Interest income on Fixed Deposit	-	-
<b>Operating profit before working capital changes</b>	<b>8,704.95</b>	<b>2,407.14</b>
<b>Changes in working capital:</b>		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Trade Receivables	4,510.79	(11,187.56)
Other current financial assets	-	-
Other current non- financial assets	-	10.51
Other non current financial assets	-	-
Other non current assets	-	-
Inventories	32,793.85	(11,346.82)
Short term Loans & Advances	(9,597.50)	(30,652.38)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payables	(20,914.80)	20,914.81
Current financial Liabilities	-	-
Current non-financial Liabilities	(1,434.52)	1,366.02
Other non current financial Liabilities	-	-
Other non current Liabilities	-	-
Long Term Provisions	-	-
Short term provisions	-	-
Non current provisions	-	-
<b>Cash generated from operations</b>	<b>14,062.77</b>	<b>(28,488.28)</b>
Taxes paid / (received)	-	(694.54)
<b>Net Cash from Operating Activities</b>	<b>14,062.77</b>	<b>(29,182.82)</b>

**C CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of equity shares	-	-
Proceeds/issue of preference shares	-	-
Proceeds/(Repayment) of short term borrowings	2,042.25	(52.09)
Repayment of short term borrowings	-	-
Proceeds/ (Repayment) from long term borrowings	(4,908.70)	4,908.70
Repayment of long term borrowings	-	-
Finance costs	-	-
Payment of Equity dividend	-	-
<b>Net Cash from Financing Activities</b>	<b>(2,866.45)</b>	<b>4,856.61</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	377.41	(24,326.21)
<b>Cash and Cash Equivalents at the beginning of the period</b>	487.87	24,814.08
<b>Cash and Cash Equivalents at the end of the period</b>	<b>865.28</b>	<b>487.87</b>
<b>Cash and Cash Equivalents at the end of the period comprise of:</b>		
Cash on Hand	68.21	82.11
Balances with Banks in Current Accounts	785.36	405.76
	<b>853.57</b>	<b>487.87</b>

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

As per our report of even date attached  
For Gambhir and Luthra  
Chartered Accountants  
Firm Regn No: 028168N

**For and on behalf of the Board of Directors**  
**SHARPLINE BROADCAST LIMITED**

Hitesh Luthra  
Proprietor  
Membership No. 522212  
Place: New Delhi  
Dated: 27/05/2019

SD/- SD/-  
Director Director  
Name : SANJEEV KUMAR JI Name : PARAS SHAH  
DIN No: 02840583 DIN No: 07070206

**SHARPLINE BROADCAST LIMITED**  
**CIN NO: L22100DL1990PLC039464**  
**NOTES TO THE FINANCIAL STATEMENTS**

**First-time Ind AS adoption reconciliations**

**a) Effect of Ind AS adoption on the balance sheet as at 31 March, 2018 and 1 April, 2017**

(Rs. '000)

Particulars	As at 31 March, 2018 (End of last period presented under previous GAAP)			As at 1 April, 2017 (Date of transition)		
	Previous GAAP**	Effect of Transition to Ind AS	As per Ind AS	Previous GAAP**	Effect of Transition to Ind AS	As per Ind AS
<b>A. ASSETS</b>						
<b>1. Non-current assets</b>						
(a) Property, plant and equipment	-	-	-	-	-	-
(b) Capital work-in-progress	-	-	-	-	-	-
(c) Other intangible assets	-	-	-	-	-	-
(c) Financial Assets						
(i) Investments	-	-	-	-	-	-
(a) in Associate	-	-	-	-	-	-
(b) in Others	13,687.97	-	13,687.97	13,687.97	-	13,687.97
(ii) Loans	-	-	-	-	-	-
(ii) Finance lease receivables	-	-	-	-	-	-
(i) Others financial assets	597.21	-	597.21	597.21	-	597.21
(e) Non Current Tax Assets	-	-	-	-	-	-
(b) Deferred tax assets (Net)	-	-	-	-	-	-
(b) Other non-current assets	-	-	-	-	-	-
	<b>14,285.18</b>	<b>-</b>	<b>14,285.18</b>	<b>14,285.18</b>	<b>-</b>	<b>14,285.18</b>
<b>2. Current assets</b>						
(a) Inventories	54,346.82	-	54,346.82	43,000.00	-	43,000.00
(b) Financial Assets						
(i) Trade receivables	11,187.56	-	11,187.56	-	-	-
(ii) Loans	30,652.38	-	30,652.38	-	-	-
(iii) Cash and cash equivalents	487.87	-	487.87	24,814.08	-	24,814.08
(iv) Loans	-	-	-	-	-	-
(iii) Other financial assets	0.00	-	0.00	0.00	-	0.00
(b) Other current assets	-	-	-	10.51	-	10.51
	<b>96,674.63</b>	<b>-</b>	<b>96,674.63</b>	<b>67,824.59</b>	<b>-</b>	<b>67,824.59</b>
<b>TOTAL Assets</b>	<b>110,959.81</b>	<b>-</b>	<b>110,959.81</b>	<b>82,109.77</b>	<b>-</b>	<b>82,109.77</b>
<b>B. EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
(a) Equity share capital	100,000.00	-	100,000.00	100,000.00	-	100,000.00
(b) Other Equity	(16,388.68)	-	(16,388.68)	(18,055.82)	-	(18,055.82)
	<b>83,611.32</b>	<b>-</b>	<b>83,611.32</b>	<b>81,944.18</b>	<b>-</b>	<b>81,944.18</b>
<b>Liabilities</b>						
<b>1. Non-current liabilities</b>						
(a) Financial Liabilities						
(i) Borrowings	4,908.70	-	4,908.70	-	-	-
<b>2. Current liabilities</b>						
(a) Financial Liabilities						
(i) Trade payables	20,914.80	-	20,914.80	-	-	-
(b) Other current liabilities	1,479.52	-	1,479.52	113.50	-	113.50
	<b>22,439.78</b>	<b>-</b>	<b>22,439.78</b>	<b>165.59</b>	<b>-</b>	<b>165.59</b>
	<b>110,959.80</b>	<b>-</b>	<b>110,959.80</b>	<b>82,109.77</b>	<b>-</b>	<b>82,109.77</b>

**Notes**

**Explanation for Reconciliation of Balance Sheet as previously reported under I Gaap to Ind As.**

\*\* Figure as per previous I GAAP has been regrouped in line with the reclassification requirement of IND As and has not been considered in "Effect of Transition to Ind AS" due to Ind As.

**SHARPLINE BROADCAST LIMITED**  
**CIN NO: L22100DL1990PLC039464**  
**NOTES TO THE FINANCIAL STATEMENTS**

These financial statements, for the year ended 31 March 2019, are the first the Company has prepared in accordance with Ind-AS. For periods up to and including the year ended 31 March 2018, the Company prepared its financial statements in accordance with statutory reporting requirement in India immediately before adopting Ind AS ('previous GAAP').

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after 31 March 2019, together with the comparative period data as at and for the year ended 31 March 2018, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2017, the Company's date of transition to Ind-AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2017 and the financial statements as at and for the year ended 31 March 2018.

**Exemptions applied**

**Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions :**

**1. Ind AS 103 Business Combinations :**

2. The Company has not applied Ind AS 21 retrospectively to fair value adjustments and goodwill from business combinations that occurred before the date of transition to Ind AS. Such fair value adjustments and goodwill are treated as assets and liabilities of the Company rather than as assets and liabilities of the acquiree. Therefore, those assets and liabilities are already expressed in the functional currency of the Company or are non-monetary foreign currency items and no further translation differences occur.

**Deemed cost for Property Plant and Equipment and intangible assets:**

**a) Effect of Ind AS adoption for Balance Sheet**

The effect of the company's transition to IND AS is summarized in this note as follows:

- (i) Transition elections;
- (ii) Reconciliation of equity and Statement of Profit and Loss as previously reported under Indian GAAP to IND AS;
- (iii) Adjustments to the statement of cash flows.

**(i) Transition elections**

The company has applied the following transition exceptions and exemptions to full retrospective application of Ind AS:

Particulars	Remarks
1. Deemed cost for Property Plant and Equipment and intangible assets:	Refer Note - 2.03

**Note : IND AS 101** does not explicitly require a summary of the transition exemptions and elections that an entity applies, but providing this information is common. It is a matter of preference whether a discussion of the nature and effect of these exemptions and exceptions is included here or, as illustrated below, forms part of the reconciliations of equity and comprehensive income, or elsewhere.

**b) Reconciliation of total equity as at 31 March, 2019 and 1 April, 2018**

Particulars	(Rs. '000)	
	As at 01/04/2018	As at 31/3/2019
Total equity (shareholders' funds) as reported under previous GAAP		
Effect of Estimated Credit Loss on Trade Receivable	-	-
<b>Total adjustments to equity</b>	-	-
<b>Equity as reported under IND AS</b>	-	-

c) Effect of Ind AS adoption on the statement of profit and loss for the year ended 31 March, 2018

(Rs. '000)

Particulars	Year ended 31 March, 2018 (Latest period presented under previous GAAP)		
	Previous GAAP	Effect of Transition to Ind AS *	Ind AS
<b>1. REVENUE</b>			
(a) Revenue from operations	50,791.16	-	50,791.16
(b) Other income	-	-	-
<b>2. TOTAL INCOME</b>	<b>50,791.16</b>	<b>-</b>	<b>50,791.16</b>
<b>3. EXPENSES</b>			
(a) Purchase of Traded Goods	26,465.56	-	26,465.56
(b) Increase/ (Decrease) of Traded goods	(11,346.82)	-	(11,346.82)
(c) Employee benefits expense	420.00	-	420.00
(d) Finance costs	-	-	-
(e) Depreciation and amortisation expenses	-	-	-
(f) Other expenses	32,845.28	-	32,845.28
<b>4. TOTAL EXPENSES</b>	<b>48,384.02</b>	<b>-</b>	<b>48,384.02</b>
<b>5. PROFIT/(LOSS) BEFORE TAX (2-4)</b>	<b>2,407.14</b>	<b>-</b>	<b>2,407.14</b>
<b>6. TAX EXPENSE</b>			
(a) Current tax	740.00	-	740.00
(b) Deferred tax	-	-	-
	<b>740.00</b>	<b>-</b>	<b>740.00</b>
<b>7. PROFIT / (LOSS) AFTER TAX (5-6)</b>	<b>1,667.14</b>	<b>-</b>	<b>1,667.14</b>
<b>8. Other Comprehensive Income</b>			
Total other comprehensive income	-	-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,667.14</b>	<b>-</b>	<b>1,667.14</b>

\* Figure as per previous I GAAP has been regrouped in line with the reclassification requirement of IND As and has not been considered in "Effect of Transition to Ind AS" due to Ind As.

d) Reconciliation of total comprehensive income for the year ended 31 March, 2019

(Rs. '000)

Particulars	Year ended 31.03.2018 (Latest period presented under previous GAAP)
Profit/(Loss) as per previous GAAP	1,667.14
<b>Adjustments:</b>	
Effect of Estimated Credit Loss	
<b>Total effect of transition to Ind AS</b>	<b>-</b>
<b>Total comprehensive income under Ind AS</b>	<b>1,667.14</b>

Notes

Explanation for Reconciliation of Statement of Profit & Loss as previously reported under I Gaap to Ind As.

(iii) Effect of Ind AS adoption on the Statement of cash flows for the year ended March 31, 2018

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
Net Cash flows from operating activities	(29,183)	-	(29,183)
Net Cash flows from investing activities	-	-	-
Net Cash flows from financing activities	4,857	-	4,857
<b>Net Increase(decrease) in cash and cash equivalents</b>	<b>(24,326)</b>	<b>-</b>	<b>(24,326)</b>
Cash and Cash equivalents at the beginning of the year	24,814	-	24,814
<b>Cash and Cash equivalents at the end of the year</b>	<b>488</b>	<b>-</b>	<b>488</b>

**SHARPLINE BROADCAST LIMITED**  
**CIN NO: L22100DL1990PLC039464**  
**Statement of Change in Equity for the Year ended March 31, 2019**

**A. Equity Share Capital**

For the Year Ended 31st March, 2019

		(Rs. '000)
Balance as at 01st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
100,000.00	15,000.00	115,000.00

For the Year Ended 31st March, 2018

		(Rs. '000)
Balance as at 01st April, 2017	Changes in equity share capital during the year	Balance as at 31st March, 2018
100,000.00	-	100,000.00

**B. Other Equity**

(Rs. '000)

**Statement of Change in Equity for the Year ended March 31, 2019**

Particulars	Reserves and Surplus				Other comprehensive income	Total
	Securities premium	General reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2018	-	-	-	(16,388.68)	-	(16,388.68)
Premium on shares issued during the year	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	6,454.95	1,889.25	8,344.20
Transfer to retained earnings	-	-	-	-	-	-
Redemption of Preference shares-CRR	-	-	-	-	-	-
Provision for Interim dividend	-	-	-	(278.13)	-	(278.13)
<b>Balance at the end of March 31, 2019</b>	-	-	-	<b>(10,211.86)</b>	<b>1,889.25</b>	<b>(8,322.61)</b>

**Statement of Change in Equity for the Year ended March 31, 2018**

(Rs. '000)

Particulars	Reserves and Surplus				Other comprehensive income	Total
	Securities premium	General reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2017	-	-	-	(18,055.82)	-	(18,055.82)
Premium on shares issued during the year	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	1,667.14	-	1,667.14
Transfer to retained earnings	-	-	-	-	-	-
Redemption of Preference shares-CRR	-	-	-	-	-	-
<b>Balance at the end of March 31, 2018</b>	-	-	-	<b>(16,388.68)</b>	-	<b>(16,388.68)</b>

See accompanying notes forming part of the financial statements

As per our report of even date attached

**For Gambhir and Luthra**  
**Chartered Accountants**  
 Firm Regn No: 028168N

**For and on behalf of the Board of Directors**  
**SHARPLINE BROADCAST LIMITED**

**Hitesh Luthra**  
**Proprietor**  
 Membership No. 522212  
 Place: New Delhi  
 Dated: 27/05/2019

SD/- Director Name : SANJEEV KUMAR JHA DIN No: 02840583	SD/- Director Name : PARAS SHAH DIN No: 07070206
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**SHARPLINE BROADCAST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

3

<b>Property, plant and equipment</b>	<b>(Rs. '000)</b>		
	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>	<b>As at 1 April, 2017</b>
<b>Carrying amounts of :</b>			
Plant and equipments	-	-	-
Computers	-	-	-
Office and other equipment	-	-	-
	-	-	-
	<b>Plant and equipment</b>		
	<b>Plant and equipments</b>	<b>Computers</b>	<b>Office and other equipment</b>
	<b>Total</b>		
<b>Deemed cost</b>			
Balance at 1 April, 2017	-	-	-
Additions	-	-	-
Disposals	-	-	-
<b>Balance at 31 March, 2018</b>	-	-	-
Additions	-	-	-
Disposals	-	-	-
<b>Balance at 31 March, 2019</b>	-	-	-
<b>Accumulated depreciation</b>			
Balance at 1 April, 2017	-	-	-
Depreciation expenses	-	-	-
Elimination on disposals of assets	-	-	-
<b>Balance at 31 March, 2018</b>	-	-	-
Depreciation expenses	-	-	-
Eliminated on disposals of assets	-	-	-
<b>Balance at 31 March, 2019</b>	-	-	-
<b>Carrying amount</b>			
Balance at 1 April, 2017	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation expenses	-	-	-
<b>Balance at 31 March, 2018</b>	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	-	-	-
<b>Balance at 31 March, 2019</b>	-	-	-

**SHARPLINE BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2019	As at 31.03.2018	As at 01.04.2017
	-	-	-
<b>4. Non-current investments</b>			
<b>a. Trade and unquoted - Investments in equity shares (Carried at FVTPL)</b>			
i. of Others	13,687.97	13,687.97	13,687.97
	(A) <u><u>13,687.97</u></u>	<u><u>13,687.97</u></u>	<u><u>13,687.97</u></u>
<b>5. Other financial assets</b>			
<b>Considered good</b>			
a. Loans to Others	597.21	597.21	597.21
	<u>597.21</u>	<u>597.21</u>	<u>597.21</u>
<b>6. Other non-current assets</b>			
<u>Other non-financial assets</u>			
a. Deposit in SEBI	500.00	-	-
b. GST Input	172.83	-	-
	<u>672.83</u>	<u>-</u>	<u>-</u>

**SHARPLINE BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2019 (Rs. '000)	As at 31.03.2018 (Rs. '000)	As at 01.04.2017 (Rs. '000)
<b>7. Inventories</b>			
Traded Goods (at lower of Cost and net realisable value)	21,552.97	54,346.82	43,000.00
	<b>21,552.97</b>	<b>54,346.82</b>	<b>43,000.00</b>
<b>8. Current investments (Carried at FVTOCI)</b>			
a. Quoted - Investments in Equity Instruments			
936570 Share of Sadhna Broadcast Limited @ 13.55 per Share	12,690.52	-	-
Aggregate of unquoted - current investment in units of mutual funds	<b>12,690.52</b>	-	-
<b>9. Trade receivables*</b>			
Current			
Trade receivables			
(a) secured, considered good	-	-	-
(b) unsecured, considered good	6,676.77	11,187.56	-
(c) Doubtful	-	-	-
Allowance for doubtful debts (Expected credit loss allowance)	-	-	-
	<b>6,676.77</b>	<b>11,187.56</b>	-
<b>Movements in the allowance for doubtful debts</b>			
Opening balance of provision bad and doubtful debts	-	-	-
Add: Provision for bad and doubtful debts made during the year	-	-	-
Less: Excess provision written back during the year	-	-	-
Closing balance of provision for bad and doubtful debts	-	-	-
<b>10. Loan</b>			
<b>Loan to related parties and others</b>			
<b>Current</b>			
Loans to Others			
- Unsecured, considered good	55,249.88	30,652.38	-
	<b>55,249.88</b>	<b>30,652.38</b>	-
<b>11. Cash and cash equivalents*</b>			
a. Balance with scheduled banks in current accounts	785.36	405.76	24,504.37
b. Cash on hand	68.21	82.11	309.70
<b>Cash and cash equivalent</b>	<b>853.57</b>	<b>487.87</b>	<b>24,814.07</b>
<b>12. Other current assets</b>			
<b>Other non-financial assets</b>			
b. Balance with government authorities	-	-	10.51
	-	-	<b>10.51</b>

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

Particulars	As at 31.03.2019 (Rs. '000)	As at 31.03.2017 (Rs. '000)	As at 01.04.2017 (Rs. '000)
<b>EQUITY SHARE CAPITAL</b>			
<b>AUTHORISED</b>			
11,500,000 Equity Shares of Rs. 10/- each{ Previous Year 1,00,00,000 Equity Shares @ 10 Each}	115,000.00	100,000.00	100,000.00
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>			
Equity Shares of Rs. 10/- each, fully paid up	115,000.00	100,000.00	100,000.00
	<u>115,000.00</u>	<u>100,000.00</u>	<u>100,000.00</u>

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

Particulars	(Rs. '000)			
	March 31, 2019		March 31, 2018	
	No of shares (In 000)	Amount Rs.	No of shares (In 000)	Amount Rs.
Numbers of shares at the Beginning	10,000	100,000.00	10,000.00	100,000.00
Add: Shares issued during the year	1,500	15,000.00	-	-
Numbers of shares at the End	<u>11,500.00</u>	<u>115,000.00</u>	<u>10,000.00</u>	<u>100,000.00</u>

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

Particulars	(Rs. '000)			
	March 31, 2019		March 31, 2018	
	No of shares	% Holding	No of shares	% Holding
Dev Versha Publication Pvt Ltd	2400	20.87%	2400	24.00%
Spaceship Infra Pvt Ltd	2400	20.87%	2400	24.00%

d) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

e) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

f) Securities Premium Account: This account is created when shares are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium account and company can use this account for buyback of its shares.

**SHARPLINE BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2019 (Rs. '000)	As at 31.03.2018 (Rs. '000)	As at 01.04.2017 (Rs.)
<b>14. LONG-TERM BORROWINGS</b>			
a. Term loans (Secured and at amortised Cost)* iii. from other parties	-	4,908.70	-
	<u>-</u>	<u>4,908.70</u>	<u>-</u>
<b>15. Borrowings</b>			
<b>Short-term borrowings (Unsecured) at amortised Cost</b>			
a. Other Loans	2,042.25	-	52.09
	<u>2,042.25</u>	<u>-</u>	<u>52.09</u>
<b>16. Trade payables</b>			
Trade payables - Other than acceptances*			
a. total outstanding dues of micro enterprises and small enterprises	-	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises -Payable for goods and services	-	20,914.80	-
	<u>-</u>	<u>20,914.80</u>	<u>-</u>
* The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.			
<b>17. Other financial liabilities</b>			
a. Unpaid Dividends	230.00	-	-
	<u>230.00</u>	<u>-</u>	<u>-</u>
<b>18. Other current liabilities</b>			
<u>Other non financial liabilities</u>			
a. Deferred revenue	-	-	-
a. Statutory remittances	-	805.00	4.46
c. Other payables			
(i) Others	-	594.51	94.04
(ii) Salary Payable	-	80.00	15.00
(iii) Audit Fee Payable	45.00	-	-
	<u>45.00</u>	<u>1,479.51</u>	<u>113.50</u>
<b>19. Current tax liabilities (Net)</b>			
Provision for Income tax (Net)	2,938.96	45.46	-
Provision for Dividend Tax	48.13	-	-
	<u>2,987.09</u>	<u>45.46</u>	<u>-</u>

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

Particulars	For the year ended 31.03.2019 (Rs. '000)	For the year ended 31.03.2018 (Rs. '000)
<b>20. REVENUE FROM OPERATIONS</b>		
a. Operating revenue		
- Sale of Product	52,535.28	15,791.16
- Sale of Services	125.00	35,000.00
	<b>52,660.28</b>	<b>50,791.16</b>
<b>21. OTHER INCOME</b>		
a. Dividend on Shares	284.13	-
	<b>284.13</b>	-
<b>22. PURCHASE OF TRADED GOODS</b>		
- Purchase of Traded Goods	9,346.88	26,465.56
	<b>9,346.88</b>	<b>26,465.56</b>
<b>23. EMPLOYEE BENEFIT EXPENSE</b>		
a. Salaries and allowances	408.00	420.00
c. Staff welfare expenses	70.00	
	<b>478.00</b>	<b>420.00</b>
<b>24. OTHER EXPENSES</b>		
a. Operating Expenses ( Refer Note 24.1)	-	32,330.00
b. Electricity Expenses	4.09	-
c. Consultancy, Legal & Professional Fee	603.70	298.40
d. Communication Expenses		
e. Repair & Maintenance Expenses		
- Plant & Equipments	12.00	
- Other	-	
f. Listing Fees	630.00	-
g. Publication Expenses	-	29.14
h. Record Maintenance Charges	-	31.05
i. ROC Filing Fees	95.40	59.60
j. Travelling Expenses	111.27	-
k. Audit Fee*	50.00	50.00
l. Miscellenous Expenses	131.48	47.09
	<b>1,637.94</b>	<b>32,845.28</b>
<b>Operating Cost</b>		
a. Advertising Contract Expenses	-	32,330.00
	<b>-</b>	<b>32,330.00</b>
* Audit Fee includes Auditor's remuneration as under :		
a. To statutory auditors		
For audit	30.00	30.00
For other services	20.00	20.00
	<b>50.00</b>	<b>50.00</b>

**SHARPLINE BROADCAST LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**25 TAX EXPENSE**

**(a) Income Tax Expense**

Particulars	Year ended 31.03.2019 (Rs. '000)	Year ended 31.03.2018 (Rs. '000)
<b>Current Tax:</b>		
Current Income Tax Charge	2,250.00	740.00
Tax Expenses Earlier Year	-	
<b>Deferred Tax</b>		
In respect of current year origination and reversal of temporary differences	-	-
	<b>2,250.00</b>	<b>740.00</b>
<b>Total Tax Expense recognised in profit and loss account</b>	<b>4,500.00</b>	<b>740.00</b>

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

Particulars	As at March 31, 2019		As at March 31, 2018	
	Amount	Tax Rate	Amount	Tax Rate
<b>Profit Before tax from Continuing Operations</b>	<b>8,704.95</b>	<b>25.00%</b>	<b>2,407.14</b>	<b>30.90%</b>
Income Tax using the Company's domestic Tax rate <sup>#</sup>	2,176.24		743.81	
<b>Tax Effect of :</b>				
- Tax Impact due to permanent difference	-		30.13	
- Tax Impact due to Timing difference	-		(773.93)	
- Previous Year Tax Provision	73.76		740.00	
<b>Income Tax recognised in Statement of Profit and Loss from Continuing Operations (Effective Tax Rate)</b>	<b>2,250.00</b>	<b>25.85%</b>	<b>740.00</b>	<b>31%</b>

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

**SHARPLINE BROADCAST LIMITED**

Regd. Off: **37th Second Floor, Rani Jhansi Road Motia khan, Paharganj, Delhi 110055**  
CIN: **L22100DL1990PLC039464**, E-mail: [architholdingsandcredits@gmail.com](mailto:architholdingsandcredits@gmail.com)

**ATTENDANCE SLIP**

Regd. Folio No.....

Mr./Ms.....

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

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

I hereby record my presence at the 29<sup>th</sup>Annual General Meeting of the Company **37th Second Floor, Rani Jhansi Road Motia khan, Paharganj, Delhi 110055** at **02:00 P.M.** on **Saturday, 10<sup>th</sup> August, 2019.**

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

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

**Note:**

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



**Form No. MGT-11**

Proxy form

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

Name of the company: **SHARPLINE BROADCAST LIMITED**

Regd. Off: **37th Second Floor, Rani Jhansi Road Motia khan, Paharganj, Delhi 110055**

CIN: **L22100DL1990PLC039464**, E-mail: [architholdingsandcredits@gmail.com](mailto:architholdingsandcredits@gmail.com)

I/We ..... of ..... being a member / members of the above named Company, hereby appoint Mr. .... of ..... as my /our proxy to vote for me/ us on my/ our behalf at the 29<sup>th</sup>Annual General Meeting of the Company to be held on 10<sup>th</sup> August, 2019 at Regd. Office 37th Second Floor, Rani Jhansi Road Motia khan, Paharganj, Delhi 110055 at 02:00 P.M. and at any adjournment thereof.

Signed this ..... Day of ....., 2019

Regd. Folio No. /DP. Id/ Client Id:

..... No. of Share held:

.....

Affix  
Revenu  
e Stamp

**Note:**

- 1.The proxy, to be effective, should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the aforesaid meeting.
- 2.A Proxy need not to be a Member of the Company.