



SADHNA BROADCAST LIMITED

(Formerly known as Chirvan Broadcast Network Limited)

23rd ANNUAL REPORT

2016-17



<u>CORPORATE INFORMATION</u>		
BOARD OF DIRECTORS		COMPANY SECRETARY& COMPLIANCE OFFICER
Tajinder Kaur	Managing Director	Ms. Geetanjali Malhotra Email I.D. cbnl.delhi@gmail.com Contact No. 011-23552627
Arpan Gupta	Non-Executive Director	
Sakshi Wadhwa	Independent Director	
Satyabrata Mukherjee	Independent Director	
REGISTERED OFFICE		STATUTORY AUDITORS
37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi- 110055 Email ID: cbnl.delhi@gmail.com , Website: www.sadhnabroadcast.com Phone: 91-11-23552627 Fax No.: 91-11-23524610		Mittal Nirbhay& Co. Chartered Accountants T-11, 3 rd Floor, Maruti Plaza, Sanjay Place, Agra-282002
SECRETARIAL AUDITOR		REGISTRAR AND TRANSFER AGENT
V Kumar and Associates Company Secretaries 15/18, Basement West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com , vivek@vkumarassociates.in		M/s Skyline Financial Services Private Limited D-153/A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.: 011-64732681-88, 26812682-83
BANKERS		STOCK EXCHANGE
Yes Bank Axis Bank ICICI Bank State Bank of India Punjab National Bank		The Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E),Mumbai - 400 098 Contact No.: 022 6112 9000 Fax: +912226544000

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NOTICE

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

ORDINARY BUSINESS:

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

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

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

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

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

NOTES:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. In order to be effective the proxies should be received by the company at its registered office not less than 48 hours before the meeting. Proxies submitted on behalf of corporate including companies, societies etc., must be supported by an appropriate resolution of the Board of Directors or other governing body.
- (2) Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting; Proxies should fill in the attendance slip for attending the meeting.
- (3) Members are requested to quote their Folio Number/Client ID, in all correspondence and intimate any change in their address to the Share Transfer Agent/Depository Participant promptly.
- (4) Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company is sending the Annual Report electronically on email addresses registered with the Depositories/the Company's Share Transfer Agent. For others the company will continue to send the printed Annual Reports as usual. Shareholders wishing to receive the Annual Report in electronic mode are requested to provide their email address to the Company's Share Transfer Agent.
- (5) All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day till the date of the meeting.
- (6) The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 20th July, 2017 to Thursday, 22nd July, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- (7) Members are requested to notify immediately any change in their address /change in bank details to the Company's registered office, quoting their ledger folio number. In respect of shares held in electronic form, instructions regarding change in address/change in bank details may be furnished to their respective depository participants only.
- (8) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to votes on resolutions proposed to be considered at the 23rd Annual General Meeting (AGM) through e-voting Services provided by National Securities Depository Limited (NSDL).

PROCESS FOR E-VOTING:

The voting period begins on Sunday 23rd July, 2017 at 9.00 AM and ends on Wednesday 26th July, 2017 at 5.00 PM. During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st July, 2017 may cast their vote electronically.

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

Note: e-Voting shall not be allowed beyond said time i.e. 26th July, 2017, 5:00 P.M.

The instructions for remote e-voting are as under:

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

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

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

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

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

Phone No. +91 22 24994600/24994738

Email ID: evoting@nsdl.co.in

The result of voting will be announced at 37, Second Floor, Rani Jhansi Road, Motia Khan, Paharganj, Delhi-110055 by the Chairperson of the AGM on Saturday, 29th July, 2017. The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

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

**Place: Delhi
Date: 26.06.2017**

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

DIRECTOR'S REPORT

Dear Members,

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

Financial Summary of the Company

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

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

Dividend

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

Reserves

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

Brief description of the Company's working during the year

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

Change in the nature of business

The Company is engaged in the business of launching television channels, for the news, films, music, serial, and others programmes and to carry on the business of T.V. News, films, music, serials and feature agency on a worldwide network having stringers, special correspondence, and representatives at different centres and other allied activities and there has been no change in the nature of business during the year under review by the Company.

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

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

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

Increase in Authorized Share Capital and Issue of Bonus Shares

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

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

No other material changes and commitment affecting the financial position of the company have occurred between the end of the financial year to which this financial statements relate and the date of this report.

Details of Subsidiary/Joint Venture/ Associate Companies

During the year under review, the Company has no Subsidiary/Joint Venture/ Associate Company.

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

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

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

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

Public Deposits

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

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

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

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

Particulars of Contracts or Arrangements with Related Parties

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

Share Capital

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

During the year under review, the Authorized Share Capital of the Company has been increased from Rs. 10,00,00,000/- (Rupees Ten Crores only) to Rs.10,50,00,000/- (Rupees Ten Crores Fifty Lacs only) w.e.f. 2nd June, 2016 after passing of Ordinary Resolution in the General Meeting of the Company for issue of Bonus shares.

B. Issue of equity shares with differential rights

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

C. Issue of sweat equity shares

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

D. Issue of employee stock options

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

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

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

Extract of the Annual Return

The extract of the Annual Return in **Form No.MGT – 9** as per Section 92 of the Companies Act 2013 is annexed as **Annexure ‘B’**.

Directors and Key Managerial Personnel

A: Declaration by an Independent Director(s) and re-appointment, if any

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

B: Appointment of Company Secretary

The Company has appointed Ms. Geetanjali Malhotra, an Associate Member of the Institute of Company Secretaries of India (ICSI) with effect from October 7, 2016, as Company Secretary of the Company in place of Ms. Jyoti Pandey who ceased to hold the office w.e.f. October 07, 2016.

Number of Meetings of the Board of Directors

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

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

Management Discussions and Analysis Report

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