

## CORPORATE GOVERNANCE

### REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the set of best practices. Corporate governance refers to the set of systems, principles and processes by which a Company is governed. They provide the guidelines as to how the Company can be directed or controlled such that it can fulfill its goals and objectives in a manner that adds to the value of the Company and is also beneficial for all stakeholders in the long term. Stakeholders in this case would include everyone ranging from the Board of Directors, management and shareholders to customers, employees and society. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The aim of "Good Corporate Governance" is to ensure commitment of the Board in managing the Company in a transparent manner for maximizing long-term value of the Company for its shareholders and protection of the rights of the shareholders and your Board of Directors are putting their best efforts to fulfill its commitment towards good Corporate Governance.

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The Company's philosophy of Corporate Governance is to strengthen the investor's trust and ensures a long-term partnership that helps in achieving Company's objectives, meeting its obligations towards stakeholders, and is guided by a strong emphasis on transparency, accountability, integrity and environment responsibility.

Our Company's framework is designed to enable the Board to provide strategic guidelines for the Company the effective over-sight of management. The respective roles and responsibilities of Board Members and Senior Executives are clearly defined to facilitate accountability to Company as well as its shareholders. This ensures a balance of authority so that no single individual has unfettered powers.

Our Company has taken adequate steps to form various Committees at the Board level to focus attention on crucial issues before placing the same before the Board for consideration. These include 'Audit Committee' and 'Shareholders/Investors Grievance Committee' Independent Directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

The Company is in compliance with all the requirements of the corporate governance code as enshrined in SEBI (LODR) Regulations 2015.

## MANDATORY REQUIREMENTS

### A. BOARD OF DIRECTORS

The Board provides leadership and strategic guidance, objectively reviews management decisions and exercises control over the Company.

#### (i) CATEGORY AND COMPOSITION

In compliance with the Listing Agreement, the Company has a balanced mix of executive, non-executive and Independent Directors. As on date of this report, the Board of Directors consists of 4 (Four) Directors: out of which 1 (One) is Executive Director, 1 (One) is Non- Executive Director and Two (2) are Non- Executive and Independent Directors.

The composition of Board during the year as follows:

| Name of the Director | Designation       | DIN      | Category                             |
|----------------------|-------------------|----------|--------------------------------------|
| Tajinder Kaur        | Managing Director | 06799570 | Executive Director                   |
| Arpan Gupta          | Director          | 03498884 | Non-Executive Director               |
| Sakshi Wadhwa        | Director          | 06799593 | Non-Executive & Independent Director |
| Satyabrata Mukherjee | Director          | 01635601 | Non-Executive & Independent Director |

#### (ii) BOARD MEETING

The Board Meeting is held in every quarter to review the financial results and discuss other issues. Besides the quarter, Board Meetings are also held whenever required. To conduct a Board Meeting the Directors are informed by giving a Notice in advance and the agenda of Board Meeting is also dispatched with the Notice. The members of Board discussed each agenda in the meeting and take decision after having a proper discussion and obtaining views of all members. The Board members are free to give their suggestions on any agenda item and can also submit their view for improving the performance of Company.

During the 12 months period ended 31<sup>st</sup> March, 2018, 12 (Twelve) Board Meetings were held on 19.04.2017, 29.05.2017, 01.06.2017, 26.06.2017, 07.07.2017, 29.07.2017, 09.09.2017, 13.10.2017, 14.11.2017, 10.01.2018, 14.02.2018.30.03.2018.

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

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

|                      |                   |                                      |    |     |   |   |   |   |
|----------------------|-------------------|--------------------------------------|----|-----|---|---|---|---|
| Tajinder Kaur        | Managing Director | Executive Director                   | 10 | YES | - | - | - | - |
| Arpan Gupta          | Director          | Non-Executive                        | 12 | YES | - | - | - | - |
| Sakshi Wadhwa        | Director          | Non-Executive & Independent Director | 12 | YES | - | - | - | - |
| Satyabrata Mukherjee | Director          | Non-Executive & Independent Director | 12 | YES | - | 1 | - | 3 |

**(IV) Details of equity shares of the Company held by the Directors as on March 31, 2018 are given below:**

| Name of the Director | Category                             | Number of equity shares |
|----------------------|--------------------------------------|-------------------------|
| Tajinder Kaur        | Executive Director                   | 500863                  |
| Arpan Gupta          | Non-Executive Director               | 200058                  |
| Sakshi Wadhwa        | Non-Executive & Independent Director | NIL                     |
| Satyabrata Mukherjee | Non-Executive & Independent Director | NIL                     |

**(V)** The details of the familiarization programme of the Independent Directors are available on the Website of the Company ([www.sadhnabroadcast.com](http://www.sadhnabroadcast.com)).

**(VI) COMMITTEE OF DIRECTORS AUDIT COMMITTEE:**

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

**(i) BOARD TERMS OF REFERENCE**

The composition of Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The terms of the reference of Audit Committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon

before submission to the board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
  - Approval or any subsequent modification of transactions of the Company with related parties;
  - Scrutiny of inter-corporate loans and investments;
  - Examination of the financial statement and the auditors' report thereon;
  - Valuation of undertakings or assets of the company, wherever it is necessary;
  - Evaluation of internal financial controls and risk management systems;
  - Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
  - Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
  - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
  - Discussion with internal auditors any significant findings and follow up thereon.
  - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
  - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  - To review the functioning of the Whistle Blower mechanism, in case the same is existing
  - Mandatory reviews the following information:
    - i. Management discussion and analysis of financial condition and results of operations;
    - ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
    - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;

- iv. Internal audit reports relating to internal control weaknesses; and
- v. The appointment, removal and terms of remuneration of the Chief internal auditor

**(ii) The composition of the Audit Committee and the details of meetings attended by its members are given below:**

| Name                             | Category                               | Number of meetings during the financial year 2017 –18 |          |
|----------------------------------|--|---|----------|
|                                  |  | Held  | Attended |
| Mrs. Sakshi Wadhwa<br>(Chairman) | Non – Executive & Independent Director | 4   | 4        |
| Mr. Satyabrata Mukherjee         | Non – Executive & Independent Director | 4   | 4        |
| Mr. Arpan Gupta                  | Non – Executive Director               | 4   | 4        |

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

During the year under review, the Committee met Four times on 29.05.2017, 09.09.2017, 14.11.2017 & 14.02.2018. The gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

#### **(VII) SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:**

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulation.

The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc. ii

**(i) The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:**

| Name                             | Category                               | Number of meetings during the financial year 2017 –18 |          |
|----------------------------------|--|---|----------|
|                                  |  | Held  | Attended |
| Mrs. Sakshi Wadhwa<br>(Chairman) | Non – Executive & Independent Director | 4   | 4        |
| Mr. Satyabrata Mukherjee         | Non – Executive & Independent Director | 4   | 4        |
| Mr. Arpan Gupta                  | Non – Executive Director               | 4   | 4        |

During the year under review, the Committee met four times on 19.04.2017, 07.07.2017, 13.10.2017, 10.01.2018.

**(ii) Name, designation and address of Compliance Officer:**

**Ms. Geetanjali Malhotra**

Company Secretary & Compliance Officer

A-68, Block A Subhadra Colony, Delhi-110035

**(iii) Status For Shareholders' Complaints For The Period 01.04.2017 to 31.03.2018**

Complaint received from the shareholders of the Company during the year was duly resolved upto the satisfaction of our shareholders & no complaint was pending at the end of financial year.

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

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

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

**(VIII) NOMINATION AND REMUNERATION COMMITTEE**

The Board constituted a Nomination and Remuneration Committee on pursuant to Regulation 19 of SEBI Listing Regulations. The role, term of reference, authority and powers of the Nomination and Remuneration Committee are in conformity with the requirements of the Companies Act, 2013 and listing regulations.

**(i) The broad terms of reference of the nomination and remuneration committee are as under:**

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director." The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence,

knowledge, age, gender and experience.

- Recommend to the Board the appointment or reappointment of directors.
- Devise a policy on Board diversity.
- Recommend to the Board appointment of Key Managerial Personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this Committee).
- Carry out evaluation of every director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include “Formulation of criteria for evaluation of Independent Directors and the Board”. Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
- Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
- On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
- Oversee familiarization programmes for directors.
- Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.
- Recommend to the Board on voting pattern for appointment and remuneration of directors on the Boards of its material subsidiary companies.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

**(ii) The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:**

| Name                             | Category                               | Number of meetings during the financial year 2017 –18 |          |
|----------------------------------|--|---|----------|
|                                  |  | Held  | Attended |
| Mrs. Sakshi Wadhwa<br>(Chairman) | Non – Executive & Independent Director | 0   | 0        |
| Mr. Satyabrata Mukherjee         | Non – Executive & Independent Director | 0   | 0        |
| Mr. Arpan Gupta                  | Non – Executive Director               | 0   | 0        |

During the year under review, the Committee didn’t met.

**(iii) Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, committment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

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

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### **Definitions**

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

**“Key Managerial Personnel”** means:

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

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

### **Objective**

The objective of the policy is to ensure that

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

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

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel



and Senior Management.

- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

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

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

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

### **Term/Tenure**

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

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

#### b) Independent Director:

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

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

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

### **Evaluation**

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

## **Removal**

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

## **Retirement**

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

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

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

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

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

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

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

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

**Implementation**

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

**The details of the Remuneration to Executive Director for the year ended March 31, 2017:**

**Executive Director Amount in Rupees**

| Name              | Salary             |
|-------------------|--------------------|
| Ms. Tajinder Kaur | 3,96,000 Per Annum |

**(X) GENERAL BODY MEETING**

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

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

\* Special Resolution was passed by the Company in any of its previous last AGM to consider the issue of further Equity Shares of the Company to Non Promoter/ Non Promoters' Group on Preferential basis.

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

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

**(iii) Details of special resolution proposed to be conducted through postal ballot:**

No special resolution is proposed to be conducted through postal ballot at the AGM to be held on August 24, 2018.

**(XI) MEANS OF COMMUNICATIONS**

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

**(XII) OTHER DISCLOSURES**

**(i) Related party transactions**

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

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

[www.sadhnabroadcast.com](http://www.sadhnabroadcast.com)

**(ii)** Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years 2015–16 ,2016–17 and 2017–18 respectively: **Nil**

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

[www.sadhnabroadcast.com](http://www.sadhnabroadcast.com)

**(iv) Material Subsidiary Companies:**

The Company does not have any material subsidiary companies.

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

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

**(vi) Code of Conduct:**

The Board of the Company has laid down Code of Conduct for all the Board members of the Company and Senior Management as well and the same has been posted on Website of the Company. Annual Compliance Report for the year ended 31st March, 2018 has been received from all the Board members and senior management of the Company regarding the compliance of all the provisions of Code of Conduct. Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct is hereby attached as annexure to this report.

**(vii) Risk Management**

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

**(viii) Statutory Disclosures**

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

**(XIII) GENERAL SHAREHOLDER INFORMATION**

**(i) Annual General Meeting for FY 2017–2018**

Date: 24<sup>th</sup> August, 2018 Time: 12:00 P.M.

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

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

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

AGM in : August

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

The Book Closure date is 16<sup>th</sup> August, 2018 to 18<sup>th</sup> August, 2018.

**(iv) Listing on Stock Exchanges**

**Bombay Stock Exchange**

Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda,  
Fort, Mumbai, Maharashtra 400001

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

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

11519(BSE) AND CHIRAU(MSEI)

Listing Fees as applicable have been paid for F.Y. 2018-19.

**(vi) Corporate Identification Number:** L92100DL1994PLC059093

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

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

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

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

**(ix) Share Transfer System:**

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

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

**(X) Shareholding as on March 31, 2018:**

**(a) Distribution of Shareholding as on March 31, 2018 :**

| Share or Debenture holding Nominal Value<br>(Rs.) | Number of Shareholders | % to Total Numbers | Share or Debenture holding Amount<br>(Rs.) | % to Total Amount |
|---|------------------------|--------------------|--|-------------------|
| 1   | 2                      | 3                  | 4  | 5                 |
| Up To 5,000                                       | 93                     | 14.69              | 162190                                     | 0.16              |
| 5001 To 10,000                                    | 332                    | 52.45              | 1891160                                    | 1.89              |
| 10001 To 20,000                                   | 71                     | 11.22              | 824910                                     | 0.82              |
| 20001 To 30,000                                   | 33                     | 5.21               | 777040                                     | 0.77              |
| 30001 To 40,000                                   | 12                     | 1.9                | 386790                                     | 0.39              |
| 40001 To 50,000                                   | 6                      | 0.95               | 268140                                     | 0.27              |
| 50001 To 1,00,000                                 | 37                     | 5.85               | 2481380                                    | 2.47              |
| 1,00,000 and Above                                | 49                     | 7.74               | 93473820                                   | 93.23             |
| <b>Total</b>                                      | <b>633</b>             | <b>100</b>         | <b>100265430</b>                           | <b>100</b>        |

**(b) Categories of equity shareholders as on March 31, 2018 :**

| Category                      | Total No. of Shares | Percentage |
|-------------------------------|---------------------|------------|
| Promoter                      |                     |            |
| a) Indian                     | 3225090             | 32.17      |
| b) Foreign                    | –                   | –          |
| Public                        |                     |            |
| a) Institutional Shareholding | –                   | –          |
| b) General Public             | 6801453             | 67.83      |

**(C) Top ten equity shareholders of the Company as on March 31, 2018 :**

| Sr. No | Name of Shareholder | Number of Share Held | % of Holding |
|--------|---------------------|----------------------|--------------|
| 1      | Madan Rawat         | 235000               | 2.35         |
| 2      | Neha Sharma         | 231500               | 2.31         |
| 3      | Ritu Sahn           | 200058               | 2            |
| 4      | Shubham Sharma      | 200058               | 2            |
| 5      | Santosh Singh       | 200058               | 2            |
| 6      | Pawan Kumar Singh   | 200058               | 2            |
| 7      | Pappu Kumar Singh   | 200058               | 2            |
| 8      | Surender Kumar      | 200058               | 2            |
| 9      | Anuj Kumar          | 200058               | 2            |
| 10     | Jitender Kumar      | 200058               | 2            |

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

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

ISIN for Demat: INE994R01010

#### **(X) ADDRESS FOR CORRESPONDENCE**

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