



CIN: L45202HR2019PLC080514

SAR TELEVENTURE LIMITED

Formerly Known as Sar Televenture Pvt. Ltd.

Reg Off.: Plot No. 346 A, 2nd Floor, Udyog Vihar,

Phase-4, Gurugram-122016 Haryana

Contact: +91-8587050050

Email id: info@sarteventure.com

August 10, 2024

The Manager, Listing
NSE Emerge (National Stock Exchange of India Ltd.)
Exchange Plaza, Bandra-Kurla
Complex, Bandra (E) Mumbai-400051
Symbol: NSE: SARTELE

Re: ISIN: INE0PUC01020

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year Ended 31st March, 2024

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached Annual Report for the Financial Year ended 31st March, 2024 along with Notice convening the 05th Annual General Meeting (AGM) of the Company scheduled to be held on Tuesday, 03rd September 2024 at 04:00 p.m. through Video Conferencing (VC) / Other Audio-Visual Means ("OAVM").

You are requested to take the above information on records.

Thanking You
Yours Faithfully

For SAR Televenture Limited
(Formerly Known as SAR Televenture Private Limited)

Abhishek Jain
Company Secretary & Compliance Officer
Mem No. F11940



SAR TELEVENTURE LIMITED



ANNUAL REPORT 2023-24

Email: info@sarteleventure.com
Website: www.sarteleventure.com

Mobile: +91-8587050050 | Tel: 0120-4614300
Reg. office: Plot No. 346A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram-122016 Haryana

Contents

S.NO.	Particulars
1.	Corporate Information
2.	Notice
3.	Director's report
4.	Management Discussion and Analysis Report
5.	Secretarial Audit Report & Certificate of Non-Disqualification of Directors
6.	Statutory Audit Report
7.	Financial Statements

Annual General Meeting : 03rd September 2024

Time : 04:00 PM

Venue : Held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")

SAR TELEVENTURE LIMITED

BOARD OF DIRECTORS

Rahul Sahdev	Managing Director (Executive Director)
Pulkit Rastogi	Whole-Time Director (Executive Director)
Suman Kumar	Director (Non- Executive Director) Independent Director
Aishwarya Singhvi	Director (Non- Executive Director) Independent Director
Kavya Jha	Director (Non- Executive Director)
Chandra Prakash Srivastava	Director (Non- Executive Director)

Chief Financial Officer

Mr. Suneel Kumar Patel (Resigned on 07.08.2024)

Mr. Vikas Tandon (Appointed on 07.08.2024)

Company Secretary

Mr. Abhishek Jain

Statutory Auditor

M/s. Raheja & Co.

Chartered Accountants

139, Sec-11, Huda,

Panipat-132103 Haryana

Registrar and Share Transfer Agent

Link Intime India Pvt. Ltd.

C-101, 247 Park, L.B.S. Marg,

Vikhroli (West), Mumbai - 400 083

Registered Office:

Plot No. 346 A, 2nd Floor, Udyog Vihar,

Phase-4, Gurugram-122016 Haryana

Mobile No.: +91-8587050050

Website: www.sarteleventure.com

Email id: info@sarteleventure.com

Corporate Office:

B-16, First Floor, Sector-2

Noida-201301, Uttar Pradesh

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 5th Annual General Meeting (“AGM”) of members of SAR TELEVENTURE LIMITED (formerly known as SAR Televenture Private Limited) (“the company”) will be held on Tuesday, September 3, 2024 at 04.00 p.m. through Video Conferencing (VC) / Other Audio- Visual Means (“OAVM”) to transact the following business:

The proceedings of the 5th Annual General Meeting (“AGM”) shall be deemed to be conducted at the Registered Office of the Company at P. No. 346-A, 2nd Floor, Udyog Vihar Phase-4, Gurgaon, Gurugram, Haryana, India, 122016 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon:
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Report of the Auditors thereon:
3. To consider appointment of Mr. Chandra Prakash Srivastava, who retires by rotation and being eligible, offers himself for re-appointment as a Director
4. Re appointment of Statutory Auditors

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

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. Raheja & Co., Chartered Accountants, having Firm Registration No. 022859N be and are hereby reappointed as the Statutory Auditors of the Company for a term of five years, from the conclusion of this 5th Annual General Meeting till the conclusion of the 10th Annual General Meeting to be held in the year 2029, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts, deed and things as may be necessary, to give effect to this resolution.

SPECIAL BUSINESS:

5. To appoint Mr. Pankaj Kumar Nagpal as Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 203 and all other applicable provisions, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 if any, read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable provisions of Articles of Association of the Company,), Mr. Pankaj Kumar Nagpal (DIN: 08469672), appointed as an Additional Director, designated as Whole Time Director by the Board of Directors, at its Meeting held on 7th August, 2024, based on the recommendation of the Nomination & Remuneration Committee and who holds office as such, up to the next General Meeting and in respect of whom, the Company has received a Notice in writing under Sec. 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as Whole Time Director of the Company for a period of 5 (five) years effective from 7th August, 2024 at a remuneration and upon such terms and conditions as stated below and the period of his office shall be liable to retire by rotation.

1. Period: From August 7, 2024 to August 6, 2029
2. Remuneration : In consideration of the performance of his duties to the Company, Mr. Pankaj Kumar Nagpal shall be entitled to the following remuneration subject to applicable taxes
3. Salary and perquisites : Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month. Increments in the annual salary shall be as per the Company's policy and as may be determined by Board of Directors, from time to time;
4. Reimbursement of expenses: The Company will reimburse all expenses done by Mr. Pankaj Kumar Nagpal on behalf of the company such as accommodation and travelling expenses,

payments made on behalf of the company, reasonably and properly incurred and documented.

5. Overall Remuneration: The aggregate of the remuneration payable to Whole Time Director by way of Salary and perquisites in any financial year shall not exceed the limit prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.
6. Minimum Remuneration: In event of the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Whole Time Director, the remuneration by way of Salary and perquisites as mentioned above shall be paid to him as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 or any statutory amendments, modifications or re-enactment thereof for the time being in force.
7. Confidentiality: All information acquired during the tenure of appointment is confidential to the Company and should not be disclosed either during the appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.
8. Intellectual Property: If any new or advanced method of improving designs/ processes/ formulae/ systems, etc. in relation to the business/ operations of the Company is conceived by him, such developments will be fully communicated to the Company and will be, and remain, the sole right/ property of the Company.
9. Responsibilities & Duties: His work in the Company will be subject to the rules and regulations of the organization as laid down in relation to conduct, discipline and other matters. He will always be alive to responsibilities and duties attached to his office in accordance with the Companies Act, 2013 and conduct accordingly. He must effectively perform to ensure results.
10. Termination of employment : Upon termination of employment, he will immediately hand over to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, drawings, affects or records belonging to the Company or relating to its business and shall not retain or make copies of these items. Upon termination of employment, he will also return all Company property, which may be in his possession.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, vary or increase from time to time the terms of appointment and remuneration of Whole Time Director from time to time to the extent the Board of Directors may deem appropriate. provided that such alteration variation or increase, as the case may be, shall not exceed the overall limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (including an) statutory modification(s) or re-enactment thereof for the time being in force) without any further reference to the Shareholders of the Company in the General Meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, returns, forms and writings as may be necessary and incidental to give effect to the aforesaid resolution.”

6. To appoint Mr. Vikas Tandon, CFO as Non-executive director cum CFO and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED That pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Articles of Association of the Company, Mr. Vikas Tandon (DIN : 08001501), who was appointed as an Additional Director of the Company with effect from August 7, 2024 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Director of the Company cum CFO, liable to retire by rotation and shall be entitled to remuneration of Rs. 1,50,000/- per month.”

“RESOLVED Further That the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

7. Increase in Authorized Share Capital and Consequent Alteration in the Capital Clause of Memorandum of Association of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force if any, the consent of the Members of the Company be and is hereby accorded for the increase in existing Authorized Share Capital of the Company from Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each aggregating to Rs. 10,00,00,000/- (Rupees Ten Crore Only) to Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) by creation of 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each.

RESOLVED FURTHER THAT pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby and replaced with the following Clause V:

“V. “The Authorized Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of face value of Rs. 2/- (Rupees Two Only)”.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.”

8. Approval for increasing the borrowing limit under section 180(1)(c) of the Companies Act 2013

To consider and if thought fit to pass with or without modification the following resolution as **Special Resolution:**

“RESOLVED THAT in supersession of resolution passed earlier on the subject matter and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder, as amended from time to time, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of money in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time together with the amount to be borrowed, apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of INR 2000 Crores (Indian Rupees Two Thousand Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to sign, execute and deliver all such documents, instruments and writings as may be required to give effect to this Resolution.”

9. Approval to make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013

To consider and if thought fit to pass with or without modification the following resolution as **Special Resolution:**

“RESOLVED THAT in supersession of resolution passed earlier on the subject matter and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2014, (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the members be and is hereby accorded, to give loans to any person or any other body Corporate and/ or give any guarantee or provide security in connection with a loan to any person or any other body Corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any body corporate up to an aggregate amount not exceeding INR 2000 Crores (Indian Rupees Two Thousand Crores only) notwithstanding that the aggregate of the loans or guarantees or securities so far

given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

10. To approve the payment of managerial remuneration in excess of the limits prescribed under the act.

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

“RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to recommendation of Nomination and Remuneration Committee and board, approval of the members of the Company be and is hereby accorded to pay the managerial remuneration to the following directors till their term of appointment in respect of any financial year which may exceed the limit given in Section 197 (in case of profit) or Schedule V (in case of no profit or inadequate profit) of the Companies Act, 2013 or any such amendment thereto, but subject to maximum remuneration payable are as under:

Name & Designation	Maximum remuneration payable for any financial year
Mr. Rahul Sahdev, Chairman and Managing Director	₹ 1,50,000/- p.m. or any such revision made from time to time by the Board/Members

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in this resolution, be paid as minimum remuneration to the above mentioned directors even if it exceeds the various stipulated limits prescribed in the various provisions of the Companies Act, 2013 or the rules related thereto during any financial year.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution.

11. Issue of warrants, convertible into equity shares to person(s) belonging to promoter category and to person(s) belonging to non-promoter category on preferential basis.

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “Act”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations” or “SEBI ICDR Regulations”); and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“Stock Exchanges”) and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s),

permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, on preferential basis, in one or more tranches, up to maximum of 71,40,000 (Seventy One Lakhs Forty Thousand Only) Convertible Warrants ("**Warrants**") of Rs. 2/- each fully paid up in cash, entitling the Proposed Allottees/ Warrant Holder to exercise option to convert and get allotted one equity share of face value of Rs. 2/- (Rupees Two only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice at a price of Rs. 242/- (Rupees Two Hundred Forty Two Only) (including premium of Rs. 240/- each) (**hereinafter referred to as the "Warrant Issue Price"**) or such other higher prices if any, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, 2018, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the person belonging to Promoter Group and Non-Promoters entities (hereinafter referred to as the "Proposed Allottees") as more particularly mentioned in the explanatory statement, in accordance with the ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder, to the "Proposed Allottees" as detailed herein below:

S. No.	Name of Proposed Allottees	Maximum Number of Convertible warrants proposed to be allotted
A	Promoters Group	
1	Mr. Sanidhya Garg	53,00,000
Total (A)		53,00,000
B	Public – Individuals/HUF/LLP/Body Corporate	
2	Mr. Rahul Sachdev	4,00,000
3	Ms. Anoushka Anand	14,40,000
Total (B)		18,40,000
Grand Total (A+B)		71,40,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The "**Relevant Date**" pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above-mentioned Preferential Issue of Warrants is **Friday, 2nd August, 2024**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. **Tuesday, 3rd September, 2024**.
- b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into equity shares would be 75% of the total consideration.
- c) The said Warrant(s) shall be issued and allotted to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- d) The equity shares allotted on conversion of the warrants shall rank pari -passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- e) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- f) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants and upon exercise of the option by Proposed Allottees, the company shall issue and allot appropriate number of Equity Shares and perform all such

actions as are required including to credit the same to the designated securities demat account of the Proposed Allottees.

g) In case the Warrant holder does not apply for the conversion of the outstanding warrants into equity shares of the company within 18 (eighteen) months from the date of allotment of the said warrants, then the amount paid on each of the said outstanding warrants shall be forfeited and all the rights attached to the said warrants shall lapse automatically.

h) The said warrants by itself, until exercise of conversion option into equity shares allotted, does not give to the warrant holder any rights with respect to that of the shareholders of the company.

i) The warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

j) The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time.

k) Upon exercise of the option by the allottee to convert the warrants into the equity shares within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

l) The Warrants and the equity shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under SEBI ICDR Regulations.

m) The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the warrants from the relevant stock exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said warrants and that equity shares shall be subject to the provisions of the Articles of Association of the company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing equity shares of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the warrants and/ or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to make an offer to the Proposed Allottees whose names has been recorded in Form PAS-5 through Private Placement Offer Letter in Form No. PAS-4 or any other form/document as prescribed under the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

12. To approve the Issuance of Equity Shares on Preferential Basis

To approve the offer or invitation to subscribe to equity shares by way of preferential allotment on a private placement basis, and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “Act”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations” or “SEBI ICDR Regulations”); and any other rules/regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“Stock Exchanges”) and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 99,65,000 (Ninety Nine Lakhs Sixty Five Thousand Only) equity shares of the Company of the face value of Rs. 2/- (Rupees Two Only) each (“Equity Shares”) at a price of Rs. 242/- (Rupees Two Hundred Forty Two Only), which includes a premium of Rs. 240/- (Rupees Two Hundred Forty Only) per equity share (hereinafter referred to as the “Issue Price”) or such other higher prices if any, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board for consideration other than cash, to the following “Proposed Allottee” as detailed herein below:

Sr. No.	Name of Proposed Allottee	Category	Maximum Number of Equity shares proposed to be allotted	Consideration
1	India Inflection Opportunity Fund	Non-Promoter	2490000	Consideration other than Cash
2	Vishdaksh Trades (OPC) Private Limited	Non-Promoter	4186000	Consideration other than Cash
3	Opulant Commodities (OPC) Private Limited	Non-Promoter	3289000	Consideration other than Cash
	Total		9965000	

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the “**Relevant Date**” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares is **Friday, 2nd August, 2024**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. **Tuesday, 3rd September, 2024**.

RESOLVED FURTHER THAT the Preferential Allotment shall be made on the following terms and conditions:

- (i) Allotment of Shares shall only be made in dematerialized form.
- (ii) The Shares allotted to the Allottee shall rank pari passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company and any applicable lock-in requirements in accordance with Regulation 167 of the SEBI (ICDR) Regulations, 2018.

- (iii) The Shares shall be allotted within a period of 15 (fifteen) days from the date of this resolution. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue/for such allotment by any regulatory/statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division, split of share or other reorganization of capital structure of the Company, as the case may be, the number of equity shares proposed to be allotted shall be reasonably adjusted and in case of sub-division or consolidation of shares, the number of shares and the issue price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 5/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT subject to SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of abovementioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of Any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors of
SAR Televenture Limited
(Formerly known as SAR Televenture Pvt Ltd)

Sd/-

(Abhishek Jain)
Company Secretary & Compliance Officer
Membership No.: F11940

Date: 7th August,, 2024

Place: Noida

CIN: L45202HR2019PLC080514

**Regd office: Plot No. 346 A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram-122016 Haryana**

Phone: +91-8587050050

E-mail: info@sartelevventure.com

Website: www.sartelevventure.com

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 9/2023 dated 25th September 2023 (collectively the 'MCA Circulars') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021 /11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as '**Circulars**') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this AGM Notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of M/s Link Intime India Private Limited., a SEBI registered Registrar and Transfer Agent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the closure of business hours on Friday 02nd August, 2024. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Tuesday 27th August, 2024 shall only be entitled to cast their vote through Remote E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
4. In compliance with the aforesaid circulars the Notice of the AGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this AGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at info@sarteleventure.com or to the RTA at enotices@linkintime.co.in.
 - b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
5. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.
6. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	31st August, 2024 at 9:00 A.M. IST
End of remote e-voting	02nd September, 2024 at 5:00 P.M. IST

7. All the Equity Shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.
8. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
9. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
SAR Televenture Limited	www.sartelevventure.com
NSE Limited	www.nseindia.com
Agency for providing the Remote e-Voting facility	https://instavote.linkintime.co.in/

11. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Mr. Abhishek Jain, Company Secretary & Compliance Officer of the Company at info@sartelevventure.com
12. The Board of Directors of the Company has appointed Ms. Loveleen Gupta, Proprietor of (Membership No. FCS 5287 of M/s. L. Gupta & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
13. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorizations, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to Mr. Abhishek Jain, Company Secretary & Compliance Officer of the Company at info@sartelevventure.com
14. The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast through e-Voting at the AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e NSE Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.sartelevventure.com and on the website of NSDL at www.evoting.nsdl.com.
16. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the AGM.

Instructions:

1. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 28th August, 2024 to Tuesday, 03rd September, 2024 (both day inclusive).
5. The remote e-voting period begins on 31st August 2024 at 9.00 A.M. and ends on 02nd September 2024 at 5.00 P.M. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 27th August 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 27th August 2024.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.

- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “**Login**”.

▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

By Order of the Board of Directors of
SAR Televenture Limited
(Formerly known as SAR Televenture Pvt Ltd)

Sd/-

(Abhishek Jain)
Company Secretary & Compliance Officer
Membership No.: F11940

Date: 7th August,, 2024

Place: Noida

CIN: L45202HR2019PLC080514

**Regd office: Plot No. 346 A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram-122016 Haryana**

Phone: +91-8587050050

E-mail: info@sartelevventure.com

Website: www.sartelevventure.com

ANNEXURE TO THE NOTICE

Details of Director seeking re-appointment in the ensuing Annual General Meeting scheduled to be held on Tuesday day the 03rd September, 2024

Name of Director	Chandra Prakash Srivastava
Date of Birth	22/09/1966
DIN	10209076
Age	57
Date of Appointment	30/06/2023
Qualification & Experience	A Telecom Sourcing & Business Development Veteran, having worked with most of the Telecom Companies in India at the Senior Management level. Have been a part of Telecom Evolution & Revolution in the Country. Post leaving the regular jobs, Chandra Prakash Srivastava has moved into an entrepreneurial role & has been providing the consulting services to various companies associated with Telecom.
Number of shares held in the Company	0
Relationship with other Directors, Manager and other Key Managerial Personnel	NA
Number of Board meeting attended during the financial year 2023-24	17
Directorships held in other Companies (Excluding Private Companies and Foreign companies)	None
Chairman/Member of the Committee of the Board of Directors of the Company	Stakeholders' Relationship Committee Nomination and Remuneration Committee
Chairman/Member of the Committee of the Board of Directors of other Public Companies	None

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 5 to 12

The following statement set out all material facts relating to the business mentioned in the accompanying Notice:

ITEM NO. 5

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Pankaj Kumar Nagpal (DIN: 08469672) as an Additional Director of the Company under Section 161(1) of the Act with effect from August 7, 2024. He has also been nominated as the Whole Time Director from that date.

In terms of Section 161(1) of the Act, Mr. Pankaj Kumar Nagpal holds office only up to the date of the forthcoming AGM or the last date on which annual general meeting is to be held whichever is earlier and is eligible for appointment as a Director. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Pankaj Kumar Nagpal for the office of Whole Time Director of the Company. The Board has also appointed Mr. Pankaj Kumar Nagpal as the Whole Time Director of the Company for a period of Five years w.e.f. August 7, 2024 subject to approval of the Members. The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Pankaj Kumar Nagpal has vast knowledge and varied experience and will be of great value to the Company and has recommended the Resolution at this Item of the Notice relating to his appointment as Whole Time Director of the Company.

Mr. Pankaj Kumar Nagpal is interested in the resolution set out at Item No.5 of the Notice.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board of Directors recommends resolution as set out in item No. 5 for approval of the members of the Company by way of passing a Special Resolution.

Details of Directors:

Name	Mr. Pankaj Kumar Nagpal
Age	44 years
Qualifications	B.E Electronics & Comm
Experience & Brief profile	<ul style="list-style-type: none"> • He offers 21 years of enlightened career in Internet depicting effective leadership, managerial, business and technical capabilities in driving benchmark-setting business growth and expansion while managing business operations and risk; optimizing business productivity, profitability (P&L) & performance; leading different business units; team building; organizational restructuring and developing strategic alliances. • Started journey in network & technology profile with Telco's Reliance Infocom, Bharti Airtel, VSNL (Tata Communications) and further apart from technology enhance my CTO profile in other areas like CSD, Billing, Business Development & Operations, Sales & Marketing as the Key Roles of Business Head & COO. • Excels in handling a portfolio of projects with responsibilities including project planning, scheduling, and negotiations with the client for service level agreements, project progress monitoring and delivery as per quality and time norms. • Expert in developing and implementing strategic and operating plans to build a powerful growth culture, focusing on customer acquisition and revenue. • Expert in strategically managing service functions, streamlining the working standards operating system for project rollout, design & development of solutions, and identifying risks/issues that could affect the project and putting in place effective solutions. • Critical thinker applies exemplary analytical and business acumen to develop, conduct, and coordinate high level analyses that facilitates business decision-making; entrepreneurial attitude, driven by a visceral desire to succeed and excel in every endeavor. • Transformational leader, and a people engagement specialist, adept in managing large teams to work in sync with the set parameters & motivating them to achieve business and individual goals
Terms and conditions of re- appointment	Defined in Resolution

SAR Televenture Limited

Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	NIL
Remuneration proposed to be paid	Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month.
Date of first appointment on the Board	7 th August 2024
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	NIL
Relationship with other Directors / Key Managerial Personnel	NIL
Number of meetings of the Board attended during the financial year 2023-24	NA
Directorships of other Boards as on March 31, 2024	2
Chairmanship of Committees of other Boards as on March 31, 2024	Nil
Listed entities from which the Director has resigned in the past three years	Nil

ITEM NO. 6

The Board of Directors has appointed Mr. Vikas Tandon as Chief Financial Officer (CFO) and Additional- Non Executive Director of the Company w.e.f. 7th August 2024

A brief profile of Mr. Vikas Tandon and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Mr. Vikas Tandon is interested in the Ordinary Resolution set out at Item No. 6 with respect to his said appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Details of Directors:

Name	Vikas Tandon
Age	38
Qualifications	Chartered Accountant
Experience & Brief profile	He is a Commerce Graduate from Delhi University and a Chartered Accountant He posses vast experience in the field of Finance & accounts.
Terms and conditions of re- appointment	He is appointed as Non executive director cum CFO
Remuneration (including sitting fees, if any) last drawn (FY 2023-24)	NIL
Remuneration proposed to be paid	Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month.
Date of first appointment on the Board	7 th August 2024
Shareholding in the Company including shareholding as a beneficial owner as on	NIL

March 31, 2024	
Relationship with other Directors / Key Managerial Personnel	NIL
Number of meetings of the Board attended during the financial year 2023-24	NA
Directorships of other Boards as on March 31, 2024	2
Chairmanship of Committees of other Boards as on March 31, 2024	Nil
Listed entities from which the Director has resigned in the past three years	Nil

ITEM NO. 7

The Members may take note that presently the Authorized share capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) Consisting of 5,00,00,000 (Five Crore Only) Equity Shares of Re. 2/- (Rupee Two) each. In view of the proposal to issue further up to maximum of 71,40,000 number of convertible warrants convertible in to 71,40,000 equity shares of face value of Rs 2/- each and 99,65,000 equity share, by way of preferential allotment to the proposed allottee as proposed at Item No. 11 and 12 respectively of this AGM Notice and other business requirements of raising funds from time to time, the company proposes to increase its Authorized Share Capital to Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of face value of Rs. 2/- (Rupees Two Only)

Pursuant to the provisions of Section 61, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 7 of the AGM Notice.

A Copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting i.e. Monday, 2nd September, 2024 except all national holidays.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

ITEM 8:

In accordance with the provisions of 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

- To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business,

The Board is of the view that the in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time,

The Board of Directors of the Company proposes to increase the limits to borrow money from Rs. 500 Crore (Rupees Five Hundred Crores Only to Rs. 2000 Crores (Rupees Two Thousand Crores). It is, therefore, required to obtain approval of members by Special Resolution under Sections 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board of Directors recommends resolution as set out in item No. 6 for approval of the members of the Company by way of passing a Special Resolution.

ITEM NO. 9

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: - (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary.

In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

The shareholders of the company have already approved to provide loans, guarantees and make investments up to a sum of Rs. 500 Crores (Rupees Five Hundred Crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time, but in view of expansion of the company, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 2000 Crores (Rupees Two Thousand Crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board of Directors recommends resolution as set out in item No. 9 for approval of the members of the Company by way of passing a Special Resolution.

ITEM NO. 11 & 12:

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of warrants convertible in to equity shares ("**Warrants**") and equity shares to the Proposed Allottees, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the convertible warrants and equity shares is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on 7th August, 2024, had approved the issue of convertible warrants and equity shares and accordingly proposes to issue and allot in aggregate up-to maximum of 71,40,000 number of convertible warrants at a price of Rs. 242/- (Rupees Two Hundred and Forty Two Only) each and 9965000 number of equity shares for consideration other than cash at an issue price of Rs. 242/-, to the entities belonging to Promoter

Group and Non-Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The amount proposed to be raised by way of issuance of 71,40,000 number of convertible warrants at a price of Rs. 242/- aggregating to Rs. 172,78,80,000/- (Rupees One Hundred Seventy Two Crore Seventy Eight Lakhs and Eighty Thousand Only) in terms of preferential allotment shall be utilized as under:

Sr. No.	Particulars	Amount (Rs. In Crore)	Tentative Time Period under which the amount shall be utilized.
1	To meet working capital requirement of the company and its subsidiaries	87.79	2 Years
2	To infuse funds in subsidiaries	50.00	2 Years
3	Other General Corporate Purposes.	35.00	2 Years
TOTAL		172.79	

Till the time the issue proceeds are not fully utilized, the same shall be kept under interest bearing instruments, if applicable.

Further with respect to issuance of 99,65,000 number of equity shares at an issue price of Rs 242/- aggregating to Rs 241.15 Crore, no consideration shall be received by the issuer company as the same shall be adjusted against purchase consideration with respect to acquisition of 100% stake of M/s Fusionnet Web Services (P) Limited from its respective shareholders and accordingly 99,65,000 number of equity shares are being issued for consideration other than cash.

(iii) Maximum number of specified securities to be issued:

The resolutions set out in this notice authorize the Board to issue up to 71,40,000 number of convertible warrants and 99,65,000 number of equity shares at a price of Rs. 242/- including premium of Rs. 240/- as per the table specified below:

For Convertible Warrants

SR. NO.	NAME OF THE ALLOTEES	CATEGORY	NO. OF CONVERTIBLE WARRANTS PROPOSED TO BE ALLOTTED
1	Mr. Sanidhya Garg	Promoter Group	5300000
2	Mr. Rahul Sachdev	Key Managerial Personnel	400000
3	Ms. Anoushka Anand	Non-Promoter Group	1440000

For Equity Shares

S. NO.	NAME OF THE ALLOTEES	CATEGORY	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED AGAINST PART OF PURCHASE CONSIDERATION OF SHAREHOLDING OF FUSIONNET WEB SERVICES (P) LIMITED
1	India Inflection Opportunity Fund	Non-Promoter Group	2490000

2	Vishdaksh Trades (OPC) Private Limited	Non-Promoter Group	4186000
3	Opulant Commodities (OPC) Private Limited	Non-Promoter Group	3289000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, Relevant Date for determining the minimum issue price for the Preferential Allotment of the Warrants is **Friday, 2nd August, 2024**, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the Price has been arrived

In terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, the shares of the company are listed on National Stock Exchange of India Limited (“NSE”) for a period of 90 Trading Days or more on Relevant Date; therefore, the aforesaid convertible warrants and equity shares shall be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are frequently traded, the price is required to be determined by taking into account following parameters:

If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 Trading Days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a) the 90 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date i.e 2nd August, 2024.
- b) the 10 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date i.e 2nd August, 2024.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Articles of Association of the Company does not provide any method for determination of fair value of shares.

Provided Further that in terms of Regulation 166A(1) of SEBI ICDR Regulations, 2018, Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the issue price.

“Stock Exchange” for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 Trading Days prior to the relevant date

“Frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of the issuer company is not identical throughout such period, the weighted average number of total shares of such class of the issuer company shall represent the total number of shares.

Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) and are frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at NSE in respect of equity shares of the company has been recorded during the 240 Trading Days preceding the relevant date. Therefore, in terms of Regulation 164(1) of the SEBI ICDR Regulations read with Regulation 166A(1) of SEBI ICDR Regulations, the Issue Price has been computed as Rs. 242/- including premium of Rs. 240/-.

A Certificate regarding arriving at minimum issue price in terms of Regulation 164(1) of SEBI (ICDR) Regulations, 2018 as amended, has been taken from Ms. Loveleen Gupta, Practicing Company Secretary (FCS 5287 | CP 4531), proprietor of L. Gupta & Associates, confirming the minimum issue price of Rs. 238.06 for the preferential issue as per Chapter V of SEBI (ICDR) Regulations, 2018, which is also higher than the fair value per share of Rs. 216.04 as recommended by Mr. Sanjeet Kumar Sharma, Independent Registered Valuer, IBBI Registration No. IBBI/RV/02/2020/13091 through valuation report dated 7th August, 2024, in terms of requirement under provision of

SAR Televenture Limited

Regulation 166A(1) of SEBI ICDR Regulations, 2018. Both report(s) has been made available on the website of the company at www.sarteleventure.com

The allotment of warrants and equity shares are subject to the Investor(s) not having sold any equity shares during the 90 trading days preceding the Relevant Date.

The Company, its Promoters and Directors are not declared as wilful defaulter by Reserve Bank of India or not declared as fraudulent borrower and also not declared as fugitive economic offender.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the warrants and equity shares proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees*.

*Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

(vi) Amount which the Company intends to raise by way of such convertible warrants and equity shares.

The amount to be raised by way of issuance of 71,40,000 number of convertible warrants at an issue price of Rs 242/- aggregates to Rs 172,78,80,000/- (Rupees One Hundred Seventy Two Crore Seventy Eight Lakhs and Eighty Thousand Only).

Further with respect to issuance of 99,65,000 number of equity shares at an issue price of Rs 242/- aggregating to Rs 241.15 Crore, no consideration shall be received by the issuer company as the same shall be adjusted towards purchase consideration with respect to acquisition of 100% stake of M/s Fusionnet Web Services (P) Limited from its respective shareholders and accordingly 9965000 number of equity shares are being issued for consideration other than cash.

(vii) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

The following person(s) belonging to Promoter and Promoter Group and Key Managerial Personnel have shown their intention to subscribe to the proposed issue:

Sr. No.	Name of Proposed Allottees	Category	Maximum Number of Convertible warrants proposed to be allotted
1	Mr. Sanidhya Garg	Promoter Group	5300000
2	Mr. Rahul Sachdev	Key Managerial Personnel	400000

Apart from the above, no convertible warrants and equity shares are being proposed for person belonging to Promoter and Promoter Group and Key Managerial Personnel of the Company.

(viii) Time frame within which the Preferential Allotment shall be completed

Pursuant to the SEBI (ICDR) Regulations, the equity shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, in case of warrants, the allotment of warrants shall be made by the company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

(ix) Principal terms of assets charged as securities

Not applicable.

(x) Shareholding pattern of the Company before and after the Preferential Allotment of warrants and equity shares on fully diluted basis is given as under.

S.No	Category	Pre -Issue		Post Issue	
		No. of Shares Held	% of shareholding	No. of Shares Held	% of shareholding post Preferential/Full y Diluted Capital#
A	Promoter's holding:				
1	Indian	0	0	5300000	9.77
	Individuals/ HUF	0	0	0	0
	TOTAL	0	0	5300000	9.77
	Bodies Corporate	21233225	57.17	21233225	39.14
	Trust	0	0	0	0
2	Foreign Promoters	0	0	0	0
	Sub Total (A)	21233225	57.17	26533225	48.91
B	Non-Promoters' holding:				
1	Institutional Investors	0	0	0	0
	Mutual Funds	0	0	0	0
	Venture Capital Funds	0	0	0	0
	Alternate Investment Funds	1175000	3.16	3665000	6.77
	Foreign Venture Capital Investors	0	0	0	0
	Foreign Portfolio Investors	2449000	6.60	2449000	4.51
	Financial Institutions/Banks	0	0	0	0
	Insurance Companies	0	0	0	0
	Provident Funds/Pension Funds	0	0	0	0
	Any Other (Specify)	0	0	0	0
	Trust	0	0	0	0
2	Central Government/State Government(s)/ President of India	0	0	0	0

SAR Televenture Limited

3	Non-Institution Investors				
	Directors and their relatives (excluding independent directors and nominee directors)	100000	0.27	500000	0.92
	Relatives of promoters (other than `immediate relatives of promoters disclosed under `Promoter and Promoter Group' category)	0	0	0	0
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	7519000	20.24	7519000	13.86
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	1940275	5.22	3380275	6.23
	NBFCs Registered with RBI	48000	0.13	48000	0.09
	Employee Trusts	0	0	0	0
	Any Other	0	0	0	0
	Non- Resident Indians	490500	1.32	490500	0.90
	HUF	579000	1.56	579000	1.07
	Bodies Corporate	1446500	3.90	8921500	16.44
	Clearing Member	0	0	0	0
	Trust	97500	0.26	97500	0.18
	Body Corp-Ltd Liability Partnership	64500	0.17	64500	0.12
	Sub Total (B)	15909275	42.83	27714275	51.09
	TOTAL (A+B)	37142500	100.00	54247500	100.00
C.	Employee Stock Grant Scheme (ESGS) Grant Outstanding	-	-	-	-
	Sub Total (C)	-	-	-	-
	GRAND TOTAL (A+B+C)	37142500	100.00	54247500	100.00

Notes:

- # The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of 7140000 warrants to be allotted and allotment of 9965000 equity shares under the present issue.
- The pre-preferential shareholding pattern is prepared on the basis of 2nd August, 2024.

(xi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid proposed allottee will be beneficially shareholder of the equity shares that may be allotted.

Sr. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre-Issue Shareholding ²		No of Equity Shares to be allotted	No of Equity Shares to be allotted post exercise of Warrants	Post Preferential issue/Fully Diluted Capital Shareholding ³	
				No. of equity shares	% age			No. of equity shares	% age ⁴
A	Promoter Group								
1	Mr. Sanidhya Garg	CQUPG2680N	NA	Nil	NA	Nil	5300000	5300000	9.77
B	Non-Promoter								
2	Mr. Rahul Sachdev	ADZPS6656G	NA	100000	0.27	Nil	400000	500000	0.92
3	Ms. Anoushka Anand	BBPPA5192L	NA	Nil	NA	Nil	1440000	1440000	2.65
4	India Inflection Opportunity Fund (AIF)	AABTI6679Q	NA*	362000	0.97	2490000	Nil	2852000	5.26
5	Vishdaksh Trades (OPC) Private Limited	AAKCV3516F	Ms. Neha	Nil	NA	4186000	Nil	4186000	7.72
6	Opulant Commodities (OPC) Private Limited	AAECO4634K	Mr. Pradeep Narain Srivastava	Nil	NA	3289000	Nil	3289000	6.06

* This is an Alternative Investment Fund Category II is registered with SEBI and there are no natural person, who shall be identified as ultimate beneficial owner of the proposed allottee.

- The details of natural persons are given only for the purpose to know natural persons. However, the aforesaid proposed allottee will be beneficially shareholder of the equity shares that may be allotted.
- Pre issue shareholding is as on 2nd August, 2024.
- Post Preferential Shareholding and percentage has been calculated assuming full conversion of 7140000 warrants to be issued under the said issue and allotment of 9965000 equity shares.
- There shall not be any change in control consequent to the present preferential issue of convertible warrants.

(xii) Lock-in Period

The equity shares to be issued and allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

The equity shares to be issued and allotted pursuant to conversion of warrants to be allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

SAR Televenture Limited

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities.

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

The equity shares 9965000 in number proposed to be allotted by way of consideration other than cash. The issuer company in its meeting of the Board of Directors held on 7th August, 2024 have decided to acquire 100% stake of M/s Fusion Net Web Services Private Limited (FWSPL/FUSION) and accordingly enter in to share purchase agreement for acquisition of entire shareholding of FWSPL from its respective shareholders.

The Board has also decided to adjust purchase consideration with respect to acquisition of entire shareholding of FWSPL from its respective shareholders through combination of cash and allotment of fresh equity shares of M/s SAR Televenture Limited of the same value along with part of cash consideration payable to respective shareholders of M/s Fusion Net Web Services Private Limited (FWSPL).

The details of equity shares to be allotted and cash consideration payable are as under:

Name of Shareholders of Fusion Net Web Services (P) Limited	No of shares held in FUSION (A)	Fair Value Per Share of Fusion (B) (Rs.)	Total Sale Consideration payable C=(A*B)	Fair Value of Shares of SAR Televenture Limited (D)	Number of equity share to be issued to the Sellers against sale consideration E=C/D	Number of shares of SAR to be allotted in lot size of 500 (F)	Cash Consideration Payable (In Rs.) G=(E-F)*D
India Inflection Opportunity Fund	2976	202612.00	602973312.00	242.00	2491625	2490000	393312.00
Vishdaksh Trades (OPC) Private Limited	5000	202612.00	1013060000.00	242.00	4186198	4186000	48000.00
Opulant Commodities (OPC) Private Limited	3929	202612.00	796062548.00	242.00	3289517	3289000	124548.00
Total	11,905		2412095860.00			9965000	565860.00

Brief Business Profile of M/s Fusion Net Web Services Private Limited are as under:

M/s Fusion Net Web Services Pvt. Ltd is a Broadband Service Provider in India. It provides services on FTTx, and Wi-Fi hotspots with affordable rates. It offers FTTH (Fiber to the Home) technology solutions on GPON (Gigabit passive optical network).

Key Revenue drivers include:

- Internet Lease Lines (Service for Business User).
- Broad Band (Service for Home User).
- Bundled with Broadband Service (Hotspot).
- Other Value-added Services like Firewall Solutions, Cloud Services etc.

OTHER KEY HIGHLIGHTS.

1. FWSPL has Retail customer base of 75438 as on July 2024
2. FWSPL has Enterprise base (Leased Line) of 567 count as on March 2024.

3. FWSPL also holds entire shareholding (i.e. 29221 Equity shares) of M/s Parametrique Electronic Solutions Private Limited which an IP-1 License holder form the Department of Telecommunications.
4. Parametrique Electronic Solutions Private Limited (PESPL) provides integrated and innovative network solutions which allow the transmission of the network through the medium of our optic fiber i.e. FTTH.

The Revenue Segment of FWSPL is summarized as under:

FTTH: Under this, the company has base of 160261 home passes which accounts for around 50% of the total revenue.

Sale of Equipment: Under this, the product portfolio includes ONTs, Smart Energy Meter, CCTVs, Boom Barrier, VDPs etc. These are sold to various developers of the various residential products. This segment accounts for 30% of the total revenue.

Maintenance Charges: Under this, PESPL recovers maintenance charges of Intercoms and Smart Energy Meters. The charges are part of FTTH business only as specified in the agreement pertaining to FTTH. This accounts for 25% of the total business.

KEY RATIONALE BEHIND THE TRANSACTION

SARTELE expects to create significant value by leveraging combined capabilities and unlocking synergies.

- The acquisition of FWSPL with their existing and potential business is expected to lead to a larger market share, enhancing competitive positioning and reducing competition for the Company on a consolidated basis especially in Delhi and NCR.
- The acquisition is expected to provide immediate access to its existing customer base, market share, and brand recognition, accelerating market entry and presence without the need for extensive marketing efforts.
- Existing revenue stream and customer contracts of these companies shall provide immediate cash flows for SAR Televenture Limited on Consolidated Basis.

(xiv) The Current and proposed Status of the allottee (s) post the preferential issues are as under:

Sr. No.	Name of Proposed Allottee(s)	Current Status of proposed allottee	Proposed Status of allottees
A	Promoter Group		
1	Mr. Sanidhya Garg	Not holding any shares	Promoter Group
B	Non-Promoter Group		
2	Mr. Rahul Sachdev	Non-Promoter (Key Managerial Personnel)	Non-Promoter (Key Managerial Personnel)
3	Ms. Anoushka Anand	Not holding any shares	Non-Promoter
4	India Inflection Opportunity Fund	Non-Promoter	Non-Promoter
5	Vishdaksh Trades (OPC) Private Limited	Not holding any shares	Non-Promoter
6	Opulant Commodities (OPC) Private Limited	Not holding any shares	Non-Promoter

(xv) Undertakings

- a) None of the Company, its Promoters and Directors is declared as wilful defaulter and fraudulent borrowers by Reserve Bank of India and also not declared as fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- b) The Company is eligible to make the Preferential Allotment to its Promoter and Non-Promoter under Chapter V of the SEBI (ICDR) Regulations.
- c) As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(2) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.
- e) The Equity Shares held by the proposed allottees if any in the Company are in dematerialized form only.
- f) The allotment of equity shares and warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g) Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h) The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- i) **Report of Independent Registered Valuer:** The Company has taken report from Independent Registered Valuer Mr. Subodh Kumar having IBBI Registration No. IBBI/RV/05/2019/11705 dated 7th August, 2024 for allotment of equity shares being made for consideration other than cash.

(xvii) Practicing Company Secretary's Certificate

The Certificate from Ms. Loveleen Gupta , Practicing Company Secretary (FCS 5287| CP 4531), Proprietor of L. Gupta & Associates, Company Secretaries, certifying that the Preferential Allotment is being made in accordance with the requirements of Regulation 163 (2) of Chapter V of the SEBI (ICDR) Regulations, has been obtained and the same shall be available for inspection at our website at <https://www.sarteleventure.com>.

(xviii) Approval under the Companies Act:

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of section 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and non-promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the equity shares and warrants to entities belonging to the Promoter Group and Non-Promoter Group, is being sought by way of a "Special Resolution" as set out in the said Item No. 11 and 12 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

SAR Televenture Limited

Mr. Rahul Sahdev,, Managing Director of the Company is concerned or interested to the extent of his shareholding if any.

None of the Directors and KMPs except those mentioned above are concerned or interested financially or otherwise in this resolution.

**By Order of the Board of Directors of
SAR Televenture Limited
(Formerly known as SAR Televenture Pvt Ltd)**

**Sd/-
(Abhishek Jain)
Company Secretary & Compliance Officer
Membership No.: F11940**

Date: 7th August,, 2024

Place: Noida

CIN: L45202HR2019PLC080514

**Regd office: Plot No. 346 A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram-122016 Haryana**

Phone: +91-8587050050

E-mail: info@sartelevventure.com

Website: www.sartelevventure.com

DIRECTORS' REPORT

Dear Member(s),

Your directors are pleased to present the 5th Annual Report of SAR Televenture Limited ('the Company') along with the Audited Financial Statements and the Auditor's Report thereon for the Financial Year (FY) ended 31st March, 2024 ('year under review').

1. STATE OF COMPANY'S AFFAIRS AND FINANCIAL PERFORMANCE OF THE COMPANY.

The financial highlights of your Company for the financial year ended 31st March, 2024, and for the previous financial year ended 31st March, 2023, on both standalone and consolidated basis, are as follows;

Particulars	Amt in Lakhs			
	Year Ended 31.03.2024 (Rs.)	Year Ended 31.03.2023 (Rs.)	Year Ended 31.03.2024 (Rs.)	Year Ended 31.03.2023 (Rs.)
	(Standalone)		(Consolidated)	
Net Sales / Income from operations	640.97	642.99	12411.71	3246.17
Other Income	3.50	2.78	5.26	5.47
Total Expenditure	497.42	528.04	10810.37	2824.31
Finance costs	22.40	45.39	22.40	45.39
Depreciation	122.23	88.81	137.08	103.15
Profit before taxation	147.04	117.73	1606.60	427.32
Less: Tax Expenses	40.44	38.96	40.44	38.96
Net Profit/Loss	106.6	78.77	1566.17	388.36

During the year under review, the total revenue of the Company on a standalone basis for FY 2023-24 stood at Rs. 640.97 Lakh whereas on a consolidated basis, it stood at Rs. 12411.71 Lakh.

The Net worth of your Company as on 31st March, 2024 stood at Rs. 54,28.89Lakh as against Rs. 888.41 Lakh as on 31st March, 2023.

2. OPERATIONAL PERFORMANCE AND BUSINESS REVIEW

The Company was originally incorporated as "SAR Televenture Private Limited" as a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation dated May 24, 2019, issued by the Registrar of Companies, Central Registration Centre. Subsequently, the Company was converted to a public limited company, pursuant to a special resolution passed by our shareholders in the extra-ordinary general meeting held on March 21, 2023, and the name of the Company was changed to 'SAR Televenture Limited'. Subsequently 'SAR Televenture Limited' vide an Initial Public Offer listed its equity shares on NSE Emerge Platform and became a public listed Company on November 08, 2023.

The Company was, interalia, set up with an object to provide telecommunication solutions to telecom network operators for the evolving telecom industry and laying of fibre cables. Currently, the company is a telecommunication infrastructure provider, engaged primarily in the business of installing and commissioning telecom towers in India. As on May 31, 2024, the company has installed an aggregate 413 number of towers on lease over various areas in West Bengal, Bihar, Uttar Pradesh, Chandigarh,

Odisha, Jharkhand, Himachal Pradesh, Punjab, and Andaman & Nicobar Islands. The Company is ISO - 9001:2015, ISO 14001: 2015 and ISO 45001: 2018 certified Company. The Company is registered as Infrastructure Provider Category-I (IP-I) with Department of Telecommunication (DOT) which permits us to lease out build sites i.e. GBT/RTT/Pole sites and Out Door Small Cell (ODSC) and establish and maintain assets such as Dark Fibers, Right of Way, Duct Space and Tower for the purpose to grant on lease or rent or sale basis to the telecom service provider companies.

We also provide support services such as includes project management for laying of the duct and optic fibre cables, construction of basic transmission and telecom utilities, dark fiber leasing, optical fiber network construction, maintenance of duct and optic fibre and optical fibre project turnkey services to various, Telecom Network Operators & Broad Band Service Operators and ISPs.

SAR Televentures F.Z.E, United Arab Emirates (formerly known as Shoora International –F.Z.E), wholly owned subsidiary of the company is currently engaged in the business of laying and installation of fiber cables and trading of network equipment.

The company has entered in the business vertical of installing Fiber to the Home (FTTH), which is a broadband internet connection technology that uses optical fiber to deliver high speed broadband internet directly to households.

The revenue from operations has grown from ₹ 472.89 lakhs in fiscal 2022 to ₹ 12,411.71 lakhs in fiscal 2024, EBITDA grown from ₹62.87 lakhs in fiscal 2022 to ₹ 1,760.83 lakhs in fiscal 2024, while Profit after tax has grown from ₹ 3.71 lakhs in fiscal 2022 to ₹ 1,566.17 lakhs in fiscal 2024 on a consolidation basis.

3. CHANGE IN NATURE OF BUSINESS

During the year under review, there was been no change in nature of business company.

4. DIVIDEND

The Board of Directors of your Company has deemed it prudent not to recommend any dividend for the Financial Year under report to retain the profits, to meet the requirements of future growth.

In terms of Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Dividend Distribution Policy duly approved by the Board is available on the website of the Company and can be accessed at www.sarteventure.com

5. TRANSFER TO RESERVES

The Board of Directors do not propose/recommended to transfer any sum to the General Reserve pertaining to Financial Year 2023-24.

6. INITIAL PUBLIC OFFER

During the year under review, your Company successfully completed its Initial Public Offering (IPO) of 45,00,000 equity shares of face value ₹ 2/- each, at a price of ₹ 55/- per equity share (including a premium of ₹ 53/- per equity share) (“issue price”) aggregating ₹ 24.75 Crore (“the issue”) to meet the business needs of the Company. Your Company issued a Prospectus dated 06th November, 2023 and the Issue was opened for subscription on Wednesday, 1st November 2023 and closed on Friday 3rd November 2023. Your Directors placed on record their appreciation of contributions made by the entire IPO team with all the dedication, diligence and commitment which led to successful listing of the Company’s equity shares on the NSE SME platform with effect from November 8, 2023

Further, the success of the IPO reflects the trust and faith reposed in the Company by the Investors, customers and business partners and your Directors thank them for their confidence in the Company.

7. CHANGE IN SHARE CAPITAL

Authorised Capital

During the financial year under review, in the EGM dated June 19, 2023, shareholders approved the subdivision of 01 (one) Equity Share of face value ₹10 each into 05 (Five) Equity Shares of face value ₹02 each and incidental change in authorized equity share capital of the Company from 50,00,000 Equity Shares of ₹10 each, to 2,50,00,000 Equity Shares of ₹ 02 each.

The authorised capital of the company was further increased from Rs. 5,00,00,000/- (Rupees Five Crore) to Rs. 10,00,00,000/- (Rupees Ten Crore) divided into 5,00,00,000 Equity Shares of ₹ 02 each in EGM held on 15th February 2024.

Paid up Share Capital

The paid up share capital of the company as on 1st April 2023 was Rs. 65,28,600/- divided into 6,52,860 equity shares of Rs. 10/- each, which was further increased during the financial year under review, in the following manner:

Date of Allotment	No. of shares allotted	Face Value in Rs.	Issue Price	Nature of allotment
April 12, 2023*	1,73,333	10/-	135/-	Conversion of Unsecured loan to Equity shares
May 30, 2023*	3,53,807	10/-	135/-	Preferential Allotment
June 16, 2023*	9,20,000	10/-	135/-	Preferential Allotment
November 06, 2023	45,00,000	2/-	55/-	Subscription to the IPO

* After sub division of 01 (one) Equity Share of face value ₹10 each into 05 (Five) Equity Shares of face value ₹02 each on 19th June 2023, the paid up capital was Rs. 2,10,00,000/- divided into 1,05,00,000 equity shares of Rs. 2/- each which was increased to Rs. Rs. 3,00,00,000/- after IPO on November 06, 2023

8. STATEMENT OF DEVIATION(S) OR VARIATION(S) IN ACCORDANCE WITH REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015

In accordance with the Prospectus of the Initial Public Offer, the Company had estimated utilization of Rs. 2297.92 lakhs towards Installation of 5G/4G Towers, Repayment & payment of certain outstanding secured borrowings, Funding working capital requirement of the company, General Corporate Purposes. The actual utilization was Rs. 2297.92 lakhs. There is no remaining unutilized amount.

9. PUBLIC DEPOSITS

During the year under review, your Company has not invited or accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules framed thereunder.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of the loans given, guarantees extended or securities provided and the investments made by the Company, if any, in various bodies corporate in terms of the provisions of Section 186 of the Companies Act, 2013 and the rules framed thereunder have been adequately described in the Financial Statements. The same is in consonance the provisions of the aforesaid section.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Retire by rotation

In accordance with the provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Chandra Prakash Srivastava (DIN 10209076) would be retiring as a director by rotation and being eligible for re-appointment, has offered himself for re-appointment. On the recommendation of the Nomination and Remuneration Committee the Board of Directors recommend his re-appointment for consideration by the shareholders of the Company at the ensuing AGM.

b. Declaration by Independent Directors

All the Independent Directors have given their declaration confirming that they meet the criteria of independence as prescribed Regulation 16(1)(b) and 25(8) of SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and the same has been noted by the Board of Directors and in the opinion of the Board of the Company, all Independent Directors of the Company have integrity, expertise, experience and proficiency as prescribed under the Companies (Appointment and Disqualification of Directors) Rules, 2014 read with the Companies (Accounts) Rules, 2014 (including amendment thereof).

During the year under review, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, reimbursements of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s). Based on the declarations received from the Independent Directors, your Board of Directors confirm the independence, integrity, expertise and experience (including the proficiency) of the Independent Directors of the Company and there has been no change in the circumstances which may affect their status as Independent Directors of the Company.

c. Declaration pursuant to BSE circular dated 20th June 2018

Further in compliance with the Circulars dated 20th June 2018 issued by NSE and BSE, the Company has also received a declaration from all the directors that they are not debarred from holding the office of Director by virtue of any SEBI order or by any other such statutory authority.

d. Change in Board of Directors during the financial year

During the financial year under review, there has been change in the Board of the company in the following manner:

Name of Director	Date of Change	Reason
Manan Garg	February 28, 2023	Appointment as Additional Director
	July 7, 2023	Resignation as Additional Director
Rahul Sahdev	February 28, 2023	Appointment as Additional Director
	July 29, 2023	Change in designation as Managing Director
Deepak Chaudhary	March 18, 2023	Resignation as Director
Atul Matur	June 07, 2023	Resignation as Director
Suman Kumar	June 07, 2023	Appointment as Additional Director
	July 29, 2023	Regularisation of Additional Director as Independent Director
Kavya Jha	June 30, 2023	Appointment as Additional Director
	July 29, 2023	Regularisation of Additional Director as Non-Executive Director
Chandra Prakash Srivastava	June 30, 2023	Appointment as Additional Director
	July 29, 2023	Regularisation of Additional Director as Non-Executive Director

Name of Director	Date of Change	Reason
Aishwarya Singhvi	July 19, 2023	Appointment as Additional Director
	July 29, 2023	Regularisation of Additional Director as Independent Director
Praveen Tandon	July 29, 2023	Change in designation as Whole-Time Director
	January 12, 2024	Resignation as Whole Time Director
Pulkit Rastogi	January 20, 2024	Appointment as Additional director
	February 15, 2024	Change in designation as Whole-Time director

12. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

Pursuant to the provisions of Section 178(1) of the Act and Regulation 19(4) read with Part D of Schedule II Listing Regulations, the Company has upon the recommendation of the Nomination & Remuneration Committee (NRC), has adopted the Nomination & Remuneration Policy for its Directors, Key Managerial Personnel ('KMPs') and Senior Management Personnel including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided u/s 178(3) of the Act. The Nomination & Remuneration Committee has also adopted the Charter which, inter-alia deals with the manner of selection of the Board of Directors, Senior Management Personnel and Key Managerial Personnel and their compensation.

The Company's policy is based on the fundamental principle of payment for performance, the Company strives to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and Key Managerial Personnel of the quality required to run the Company successfully and the relationship between remuneration and performance is clear and meets appropriate performance benchmarks.

Remuneration for directors including Independent Directors, KMPs and Senior Management Personnel, was drawn up in consonance with the tenets as laid down in the Nomination & Remuneration Policy, which seeks to ensure that it is commensurate with the nature and size of the business and operations of the Company. The concerned individuals are remunerated (including sittings fees) in a manner, depending upon the nature, quantum, importance and intricacies of the responsibilities and functions being discharged and also the standards prevailing in the industry and those chosen for such offices are people with the best of knowledge of talent and rich in experience.

The Nomination and Remuneration Committee recommends the remuneration payable to the Executive Directors and Key & Senior Managerial Personnel, for approval by the Board of Directors of the Company, subject to the approval of its shareholders, wherever necessary.

13. MEETINGS OF THE BOARD OF DIRECTORS

During the FY 2023-24, the Board of Directors met 32 times and the details as to the dates of such meetings and the attendance of various directors of the Company thereat are as follows:

S. No	Date of Board Meeting	Total Strength of the Board	No. of Directors present
1	12.04.2023	4	4
2	14.04.2023	4	4
3	17.04.2023	4	4
4	18.04.2023	4	4
5	24.04.2023	4	4
6	12.05.2023	4	4
7	17.05.2023	4	4
8	30.05.2023	4	3
9	31.05.2023	4	4
10	02.06.2023	4	4

11	07.06.2023	3	3
12	16.06.2023	4	4
13	17.06.2023	4	4
14	26.06.2023	4	4
15	30.06.2023	4	4
16	03.07.2023	6	6
17	07.07.2023	5	5
18	19.07.2023	5	5
19	28.07.2023	6	5
20	31.07.2023	6	6
21	29.08.2023	6	5
22	05.10.2023	6	5
23	12.10.2023	6	5
24	20.10.2023	6	5
25	23.10.2023	6	5
26	31.10.2023	6	5
27	06.11.2023	6	5
28	27.11.2023	6	6
29	29.11.2023	6	5
30	20.01.2024	5	4
31	28.02.2024	6	5
32	29.02.2024	6	5

Attendance of Directors at Board Meetings

Name of Directors	No. of Board Meetings held	No. of Board Meetings attended
Praveen Tandon	29	29
Atul Mathur	10	10
Rahul Sahdev	32	32
Manan Garg	16	15
Kavya Jha	17	17
Chandra Prakash Srivastava	17	17
Aishwarya Singhvi	14	1
Suman Kumar	21	21
Pulkit Rastogi	2	1

The intervening gap between two consecutive meetings was not more than one hundred and twenty (120) days as prescribed by the Companies Act, 2013 and the Listing Regulations.

Additionally, a meeting of the Independent Directors of the Company was held on - 27.11.2023, with the participation of all Independent Directors of the Company at the meeting and without the attendance of non-independent directors. However, upon the invitation of the Independent Directors, the Company Secretary & Compliance Officer was present throughout the meeting as an Invitee.

14. CORPORATE GOVERNANCE

The Company is committed towards robust corporate governance practices wherein compliance of various laws in letter as well as in spirit is the utmost priority of the Management. The management of your Company ensures and admits it as its inherent responsibility to disclose timely and accurate information such that the ethical values and the legacy of wisdom would prove to be a benchmark for the Good Corporate Governance at SAR Televenture Limited.

Pursuant to the provisions of Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is

exempted from Reporting on Corporate Governance and therefore the Company is not filing Corporate Governance Report to the Stock Exchange and hence the Report is not attached with this Report.

15. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Company shall not be mandatorily required to submit Business Responsibility Report for the year ended 31st March 2024 as stipulated under Regulation 34 of the SEBI Listing Regulations, Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within stipulated time from the date on which the provisions become applicable to the Company.

16. MANAGEMENT DISCUSSION & ANALYSIS REPORT

In terms of the provisions of Regulation 34(2)(e) read with Schedule V of the SEBI Listing Regulations, a detailed Management Discussion and Analysis Report (MDAR) forms an integral part of this Annual Report.

17. DETAILS OF ESTABLISHMENT OF THE VIGIL MECHANISM/WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company has also in place a Vigil (Whistle Blower) Mechanism and formulated a Policy with an objective to provide a formal channel to its Directors, employees and other stakeholders including customers to approach the Chairman of the Audit Committee and a path for making protected disclosures about the unethical and Improper practices, actual or suspected fraud or violation of the Company's Code of Conduct and to provide an adequate safeguard against victimization to whistle blowers. Your Company hereby affirms that no person is denied access to the Chairman of the Audit Committee. The Whistle Blower Policy aims to ensure that serious concerns are properly raised and addressed and are recognized as an enabling factor in administering good governance practices.

The Whistle-blower Policy and Company's Code of Conduct encourage to promptly report any actual or possible violation of any event that he or she becomes aware of, that could affect the business or reputation of the Company. This policy also includes 'reporting of incidents of leak or suspected leak of Unpublished Price Sensitive Information ('UPSI')' as required in terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

The Company affirms that no complaint has been received through the said mechanism which pertain to the nature of complaints sought to be addressed through this platform. The Whistle Blower Policy is available on the website of the Company www.sarteleventure.com.

18. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY

As per Section 134(5)(e) of the Companies Act, 2013, the Board of Directors have an overall responsibility for ensuring that the Company has adequate internal financial controls operating effectively. The Board of Directors of your Company has laid down internal financial controls to be followed by the Company and such internal financial controls ensures that the financial reporting is reliable and ensure the completeness and accuracy of the accounting records. The Company's internal financial control are commensurate with its with size, scale, complexity of its operations and nature of its operations and such internal financial controls are adequate and are operating effectively.

The internal control framework has been designed to provide reasonable assurance with respect to

- a. recording and providing reliable financial and operational information;
- b. complying with applicable laws;
- c. safeguarding assets from unauthorized use;
- d. executing transactions with proper authorization and ensuring compliance with corporate policies and prevention and detection of frauds and errors;

- e. the accuracy and completeness of the accounting records;
- f. the timely preparation of reliable financial disclosures.

19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS /COURTS/TRIBUNALS

During the year under review, no significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

20. ANNUAL RETURN

In Compliance with the provision of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the draft Annual Return in Form MGT-7 for the FY 2023-24, is made available on the website of the Company at <https://www.sartelevventure.com>

21. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

In compliance with the requirements of the SEBI Listing Regulations, the Company has put in place a familiarization program for the Independent Directors which is imparted at the time of appointment of an Independent Director to familiarize them with their roles, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes, business and functionalities of the Company and to assist them in performing their role as Independent Directors of the Company. Apart from review of matters as required by the Charter, pursuant to Regulation 25(7) of SEBI Listing Regulation, the Board also discusses various business strategies periodically. Further, the Company also provides periodic insights and updates to the entire Board, including Independent Directors and other Non-Executive Directors, regarding business, innovation, ESG, human capital management, culture, technology, etc.

The Independent Directors are made aware with their duties, role and responsibilities at the time of their appointment/reappointment through a formal letter of appointment which stipulates various terms and conditions of their engagement apart from clarifying their roles and responsibilities.

22. PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS, ITS COMMITTEE AND INDIVIDUAL DIRECTORS

Pursuant to the Provisions of Section 134,178 and Schedule IV of Companies Act, 2013, Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India and Guidance Note on Performance Evaluation by Institute of Company Secretaries of India, the Nomination and Remuneration Committee of the Company has devised a criteria for Performance Evaluation of the Board as a Whole, Individual Directors, Committees, Chairperson and Independent Directors. In compliance with the requirement of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended from time to time, the Board of Directors on annual basis evaluates the functioning of the Board as a whole, its Committees, Chairman, individual Directors and the Independent Directors.

Criteria of Performance Evaluation

The Individual Directors including the Chairman and Independent Directors are evaluated on the basis of their qualifications, experience, leadership, knowledge and their competency and while evaluating the performance of each and every Director individually, the Board also give utmost check to their ability to work as team, commitment towards the functions assigned, contribution and availability at Board Meeting and other business matters including Stakeholders interaction etc.

The Board as a whole and the committee thereof were being evaluated on various parameters including but not limited to their compositions, experience, qualifications, diversity, roles and responsibility of each and every directors towards Stakeholders,

strategic participation, governance compliances, culture and dynamics and quality of relationship between Board Members and the Management.

Conclusion of Performance Evaluation

Bases on the criteria of Performance of Evaluation as devised by the Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors were conducted at respective meetings in the manner described above and based on the evaluations it was found that the Board as a whole is functioning as a cohesive body and is well engaged with different perspectives. The Board Members from different backgrounds bring about different complementarities and deliberations in the Board and Committee Meetings. It was also noted that the Committees are functioning well and important issues are brought up and discussed in the Committees as per its terms of reference as mandated by law.

23. AUDITORS AND THEIR REPORTS

• STATUTORY AUDITORS'

M/s Raheja & Co., Chartered Accountants (Firm Registration No. 022859N, Statutory Auditors of the Company, having in compliance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, has been appointed by the Shareholders of the Company at the Extra Ordinary General Meeting held on Thursday 15th February 2024, as the Statutory Auditors of the Company to hold office upto the conclusion of 5th Annual General Meeting of the company.

They are eligible for re-appointment as the Statutory Auditors of the company for a term of five years until the conclusion of the 10th Annual General Meeting of the company. They have given their consent and confirmed that they are not disqualified from continuing as Statutory Auditors of the company. The Board of Directors recommend their re-appointment in the ensuing Annual General meeting.

The report of the Statutory Auditors on Financial Statements for the FY 2023-24 forms part of this Annual Report which are self-explanatory and do not call for any further comment and the said report does not contain any qualification, reservation, disclaimer or adverse remark

REPORTING OF FRAUD

The Auditors of the company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. Further, no case of Fraud has been reported to the Management from any other sources.

• SECRETARIAL AUDITORS'

Pursuant to the provisions of Section 204 of the Act and rules made thereunder the Company had appointed M/s L. Gupta & Associates, Company Secretaries as the Secretarial Auditors of the Company to undertake its Secretarial Audit for the FY 2023-24. The Secretarial Audit Report for the FY ended 31st March, 2024 is annexed to this Annual Report as **Annexure- 1** which is self- explanatory and does not contain any qualification, reservation, disclaimer or adverse remark.

• INTERNAL AUDITORS'

In terms of Section 138 of the Companies Act, 2013 read with rules made thereunder, the Board of Directors of the Company, in their meeting held on Friday, 07th July 2023 had appointed M/s D Somani & Associates, Chartered Accountants, as the Internal Auditors' of the Company to conduct the Internal Audit for the FY 2023-24. The Internal Audit Report for FY 2023-24, does not contain any qualification, reservation, disclaimer or adverse remark and they have not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

• COST AUDITOR

In terms of Section 148 of the Companies Act, 2013 read with rules made thereunder, cost audit is not applicable to the company.

24. COMMITTEES OF THE BOARD OF DIRECTORS

a) Audit Committee

The Audit Committee of the Board was constituted on 31st July 2023. As on 31st March, 2024, the Audit Committee of the Board comprises of three members viz; Mr. Suman Kumar (Independent and Non- Executive Director)-Chairman, Ms. Aishwarya Singhvi (Independent and Non-Executive Director)-Member and Mr. Rahul Sahdev (Managing Director)-Member.

All recommendations made by the Audit Committee were accepted by the Board during the year 2023-24. The Audit Committee met 02 times during the Financial Year ended 31st March, 2024 on 27.11.2023 & 20.01.2024

Name of Member	No. of Meetings attended
Suman Kumar	Chairman
Aishwarya Singhvi	Member
Rahul Sahdev	Member

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and the other areas as mentioned in the Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II to the SEBI Listing Regulation.

The terms of reference of Audit Committee, inter-alia includes the following:

A. Powers of Audit Committee

The Audit Committee shall have the following powers:

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

B. Role of the Audit Committee

The role of the audit committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. 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 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; and
 - g. Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. 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;
7. Monitoring the end use of funds raised through public offers and related matters;
8. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. Approval of any subsequent modification of transactions of the company with related parties;
141
Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2 (zc) of the SEBI Listing Regulations and/or the Accounting Standards.
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. 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;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. 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;
17. 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;
18. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. Reviewing the functioning of the whistle blower mechanism
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; and

22. Reviewing the utilization of loans and/or advances from/investments by the holding company in the subsidiary exceeding rupees hundred crores or 100% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments, as may be applicable.

Further, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- Appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:

a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchanges(s) in terms of Regulation 32(1) of the SEBI Listing Regulations. 142

b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) the SEBI Listing Regulations.

b) **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee of the Board was constituted on 31st July 2023. As on 31st March, 2024, the Nomination and Remuneration Committee of the Board comprises of three members viz; Mr. Suman Kumar (Independent and Non- Executive Director)-Chairman, Ms. Aishwarya Singhvi (Independent and Non-Executive Director)-Member and Mr. Chandra Prakash Srivastava (Non-Executive Director)-Member

The Nomination and Remuneration Committee and the Policy are in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and Listing Regulations (as may be amended from time to time). The Nomination and Remuneration Committee has met 2 times during the period ended 31st March, 2024 on 31.07.2023 & 20.01.2024

Name of Member	No. of Meetings attended
Suman Kumar	Chairman
Aishwarya Singhvi	Member
Chandra Prakash Srivastava	Member

The terms of reference of Nomination & Remuneration Committee as per the Part D of Schedule II, inter-alia includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. Recommend to the Board of Directors all remuneration, in whatever form, payable to senior management;
4. Devising a policy on Board diversity;

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent each is applicable; or
 - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
7. Evaluating the performance of the independent directors and on the basis of their performance evaluation recommending the Board of Directors and the members of the Company to extend or continue the term of appointment of the independent director; and
8. Performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

c) **Stakeholders Relationship Committee**

The Committee reviews and ensures redressal of investor grievances. The Stakeholders Relationship Committee of the Board was constituted on 31st July 2023.

As on 31st March, 2024, the Stakeholders Relationship Committee of the Board comprises of three members viz; Mr. Suman Kumar (Independent and Non- Executive Director)-Chairman, Ms. Aishwarya Singhvi (Independent and Non-Executive Director)-Member and Mr. Chandra Prakash Srivastava (Non-Executive Director)-Member

The Stakeholders Relationship Committee and the Policy are in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and Listing Regulations (as may be amended from time to time). The Stakeholders Relationship Committee has met 02 times during the period ended 31st March, 2024 on 27.11.2023 & 20.01.2024

Name of Member	No. of Meetings attended
Suman Kumar	Chairman
Aishwarya Singhvi	Member
Chandra Prakash Srivastava	Member

The term of reference of Stakeholder Relationship Committee, inter-alia includes the following:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipts of annual reports, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
2. Review of measures taken for effective exercise of voting rights of by shareholders;
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar and Share Transfer Agent;

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipts of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company; and
5. Carrying out any other function as prescribed under the SEBI Listing Regulations as and when amended from time to time.

25. DETAILS OF INVESTORS GRIEVANCES/COMPLAINTS

No investor complaints were received during the financial year 2023-24. There were no pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2024. There were no pending requests for share transfer/dematerialization of shares as of 31st March, 2024.

26. COMPLIANCE WITH THE SECRETARIAL STANDARDS

During the year under review, the Company has complied with all applicable Secretarial Standards on Meetings of the Board of Directors and on General Meetings as stipulated by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs (MCA).

27. LISTING WITH STOCK EXCHANGES

The shares of the Company are listed on EMERGE Platform of National Stock Exchange of India Limited. The Annual Listing fee payable to the said stock exchanges for the FY 2023-24 and FY 2024-25, has been already paid.

28. INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy NIL	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation	NIL

(b) Technology absorption:

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
	(a) the details of technology imported	NIL
	(b) the year of import	NIL
(iii)	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

- (c) Foreign Exchange earnings Nil,
Foreign Exchange outgo during the year Nil

29. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company. – None of the employees are in receipt of remuneration in excess of prescribed limit

30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In due compliance with the requirements of Section 188 of the Companies Act, 2013 and the Rules 6A and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended upto date, the Company has in place a policy on the Related Party Transaction, which is followed in letter and spirit. The Audit Committee reviews this policy from time to time and also reviews and approves all related party transactions, to ensure that the same are in line with the provisions of applicable law and the Related Party Transactions Policy. The policy is available on the website of the Company at www.sartelevventure.com

All transactions with related parties are placed before the Audit Committee for its approval. During the year under review, all the Related Party Transactions were in accordance with and within the limits of the omnibus approval accorded by the Audit Committee at its meeting held on 15th February 2024. Audit Committee of the Company grants an omnibus approval for the transactions which are repetitive in nature, based on the criteria approved by the Board. In case of transactions which are unforeseen, the Audit Committee grants an approval to enter into such unforeseen transactions, provided the transaction value does not exceed the limit of Rs.1 Crore per transaction, during the financial year 2023-24. The Audit Committee reviews all transactions entered into pursuant to the omnibus approvals so granted, on a quarterly basis.

All transactions with related parties entered into during the FY 2023-24 were at arm's length basis and in the ordinary course of business in accordance with the provisions of the Act and rules made thereunder, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions. The details of such transactions have been adequately described in the financial statements of the Company for the FY 2023-24, which forms a part of the Annual Report.

During the year under review, the Company has not entered into any such transactions except as stated in the Financial Statements, with any person or entity belonging to the Promoters/Promoter group, which holds (alone or together) 10% or more of the shareholding in the Company, during the FY 2023-24, without consent of the members.

The Company has not entered into any material related party transaction and all transaction entered into by the Company with related party were at arm's length price in terms of the provision of Section 188 of the Companies Act, 2013 during the period under review. Accordingly, there were no transactions which were required to be reported in Form AOC-2 annexed as an **Annexure-2** as per the Section 134(3)(h) read with Section 188(2) of the Companies Act, 2013.

31. SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES

As on the closure of the financial year 31st March, 2024, the Company has one wholly owned subsidiary company, SAR Televentures F.Z.E, United Arab Emirates.

Further, the statement pursuant to first proviso to subsection (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 relating to Statement containing salient features of the financial statement of M/s Sar Televentures, FZE, United Arab Emirates subsidiary of the Company has been attached as **Annexure 3** to this report and forms part of the financial statements in the prescribed Form AOC - 1.

It would be pertinent to mention here that the Company does not have any Joint venture or associate company as of closure of financial year ended on 31st March, 2024.

32. HUMAN RESOURCES

The Company considers and appreciates the value of the human resource talent and strives towards talent acquisition, talent retention, performance management and learning and training initiatives to ensure that your Company consistently develops into a much inspiring, strong and employee orientated organization.

33. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company always, ensures gender equality and the right to work with dignity to all employees (permanent, contractual, temporary and trainees) of the Company and has been following a zero tolerance against sexual harassment of any person at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder

During the year, no complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2015, were received during the year under review.

34. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

In compliance with Regulation 26(3) of SEBI Listing Regulations, the Company has formulated the Code of Conduct for the Board members and Senior Management Personnel of the Company so that the Company's business is conducted in an efficient and transparent manner without having any conflict of personal interests with the interests of the Company.

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Board members and Senior Management Personnel and the code of conduct is available at the website of Company www.sartelevventure.com

35. RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Directors are related to each other.

36. 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

37. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and belief, confirms that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) They 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 of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal,

statutory and secretarial auditors and the reviews from management and audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2023-24.

38. GREEN INITIATIVE

The Company has implemented the "Green Initiative" to enable electronic delivery of notice/documents/ annual reports to shareholders. This year too, the Annual Report for the FY 2023-24 and Notice of the 5th Annual General Meeting are being sent to all members electronically, whose e-mail addresses are registered with the Company/Depository Participant(s).

Members may note that the Notice and Annual Report FY 2023-24 is also available on the Company's website www.sartelevventure.com and websites of the Stock Exchanges i.e. NSE India at <https://www.nseindia.com/>. The above are in compliance with relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time. The e-voting facility is being provided to the members to enable them to cast their votes electronically on all resolutions set forth in the notice, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the notice of this 5th AGM.

39. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
- b) Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
- c) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- d) Corporate Social Responsibility
- e) Material changes and commitments after the closure of the financial year till the date of this Report, which affects the financial position of the Company.
- f) There was no proceeding initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016.
- g) The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

40. APPRECIATION

The Board of Directors takes this opportunity to place on record its appreciation of the significant contribution made the employees for their dedicated service and firm commitment to the goals & vision of the Company. The Company has achieved impressive growth through competence, hard work, solidarity, cooperation and support of employees at all levels. Your Board also wishes to place on record its sincere appreciation for the wholehearted support received from the customers, distributors, and other business associates. We look forward to continued support of all these partners in the future.

Your Directors also wish to thank the Government of India, the State Governments and other regulatory authorities, banks and Shareholders for their cooperation and support extended to the Company.

**By order of the Board of Directors of
SAR Televenture Limited**

Date: 7th August, 2024
Place: Noida

Sd/-
Rahul Sahdev
Managing Director
DIN: 00175840

Sd/-
Pulkit Rastogi
Whole Time
Director
DIN: 01350162

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

Secretarial Compliance Report of SAR Televenture Limited
(formerly known as SAR Televenture Private Limited) for the year ended 31st March 2024

To,
The Members,
SAR Televenture Limited
P. No. 346-A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram, Haryana-122016

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SAR Televenture Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my verification of the company's 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined all the documents and records made available to us and explanation provided by SAR Televenture Limited ("the listed entity"), the filings/ submissions made by the listed entity to the stock exchanges, website of the listed entity, any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2024 ("Review Period") in respect of compliance with the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
 - iii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment, Not applicable to the extent of Foreign 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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the audit period) (Not applicable during the audit period)
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the audit period)
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the audit period)
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the audit period)
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder;
 - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the audit period)
 - (j) The Company has identified and confirmed the following laws as being specifically

SAR Televenture Limited

applicable to the Company:

- i** National Telecom Policy, 2012
- ii** The Telecom Regulatory Authority of India Act, 1997 (“TRAI”)
- iii** The Telecommunications Act, 2023 (“Telecommunications Act”) and Rules and Circulars prescribed from time to time by the Department of Telecommunications (DoT)
- iv** *The Indian Stamp Act, 1899*
- v** *Shops and Establishments legislations in Uttar Pradesh and Punjab*
- vi** Labour and Employment Laws
- vii** *The Micro, Small and Medium Enterprises Development Act, 2006 r/w Industries (Development and Regulation) Act, 1951*
- viii** Environment Protection Laws
- ix** The Indian Negotiable Instrument Act 1881;
- x** The Registration Act, 1908;
- xi** Sale of Goods Act, 1930;
- xii** The Information Technology Act, 2000;
- xiii** Consumer Protection Act, 2019; and
- xiv** Specific Relief Act 1963.
- xv** The Registration Act, 1908
- xvi** The Transfer Of Property Act 1882

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with Emerge Platform of National Stock Exchange;

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

I 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 including Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule Board /Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on agenda at a shorter notice 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.
- All decisions of the Board and Committees thereof were carried out with requisite majority.

We further report that based on the review of the compliance mechanism established by the Company and on the basis of Compliance Certificate(s) issued by Managing Director, we are of the opinion that Management has adequate systems and processes placed in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the period under review, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except as follows:

1. Listing on the SME platform of NSE pursuant to IPO:

An Initial Public Offer ('IPO') of the equity shares of the Company was undertaken in November 2023 and the Board of Directors at their meeting held on November 6, 2023 allotted 45,00,000 equity shares of Rs. 2 each at a premium of Rs. 53 per share. Subsequently 'SAR Televenture Limited' vide an Initial Public Offer listed its equity shares on NSE Emerge Platform and became a public listed Company on November 08, 2023.

SAR Televenture Limited

2. Acquisition of stake in SAR Televentures FZE, UAE

The Company acquired 100 % stake in SAR Televentures FZE, UAE and it became a subsidiary of the Company w.e.f January 03, 2023

This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

**For L. Gupta & Associates
Practicing Company Secretaries**

**Sd/-
Loveleen Gupta
Proprietor
M. No. 5287**

**Date: 06.08.2024
Place: New Delhi**

**UDIN: F005287F000904537
PR Certificate No. 2493/2022**

To,

**The Members
SAR TeleVenture Limited
P. No. 346-A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram, Haryana-122016**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed 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 the random test basis to ensure that correct facts are reflected in secretarial records. 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 the financial records and Books of Accounts of the Company.
4. Wherever 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 random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For L. Gupta & Associates
Practicing Company Secretaries**

**Sd/-
Loveleen Gupta
Proprietor
M. No. 5287**

**Date: 06.08.2024
Place: New Delhi**

**UDIN: F005287F000904537
PR Certificate No. 2493/2022**

Annexure-2

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

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

Name(s) of the related party and nature of relationship	Nil
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	
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	

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
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:	

By order of the Board of Directors of
SAR Televenture Limited

Sd/-

Sd/-

Date: 07/08/2024

Rahul Sahdev

Pulkit Rastogi

Place: Noida

Managing Director

Whole Time Director

DIN: 00175840

DIN: 01350162

House No 1106, Sector 17

B-196, Sector-41

Faridabad Haryana-121002

Noida, Gautam Budh Nagar,
Uttar Pradesh-201301

Annexure-3

FORM NO. AOC-1

**Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures
(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Crores)

Name of the Company	SAR Televentures F.Z.E
Reporting Period for the subsidiary	31.03.2024
Date since when subsidiary was acquired	03.01.2023
Reporting Currency	USD
Exchange Rate	82.93
Share Capital	50409
Reserve & Surplus	41360
Total Assets	39,48,073
Total Liability	17,25,818
Total Investment	-
Turnover	14,168,067
Profit/Surplus before tax	17,56,838
Provision for Taxation	-
Profit after Taxation	17,56,838
Proposed Dividend	-
Ownership (%)	100%

Additional Disclosures:

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B" : Associates and Joint Ventures

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

Name of Associates or Joint Ventures	Name
1. Latest audited Balance Sheet Date	NA
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate or Joint Ventures held by the Company on the year end:	
i. Number of Shares	
ii. Amount of Investment in Associates or Joint Venture	
iii. Extent of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/Joint venture is not consolidated.	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year:	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Additional Disclosures:

- Names of associates or joint ventures which are yet to commence operations: Nil

2. Names of associates or joint ventures which have been liquidated or sold during the year:
Nil

**By order of the Board of Directors of
SAR Televenture Limited**

Sd/-

Sd/-

Date: 07/08/2024

Place: Noida

Rahul Sahdev

Managing Director

DIN: 00175840

House No 1106, Sector 17
Faridabad, Haryana-121002

Pulkit Rastogi

Whole Time Director

DIN: 01350162

B-196, Sector-41, Noida,
Gautam Budh Nagar, Uttar
Pradesh-201301

**DECLARATION BY THE MANAGING DIRECTOR ON CODE OF CONDUCT AS
REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Rahul Sahdev, Chairman & Managing Director of the Company hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of FY 2023-24.

Sd/-

Date: 07/08/2024
Place: Noida

(Rahul Sahdev)
Chairman & Managing Director
DIN: 00175840

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

To,
The Members,
SAR TELEVENTURE LIMITED
P. No. 346-A, 2nd Floor, Udyog Vihar,
Phase-4, Gurugram, Haryana-122016

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SAR Televenture Limited having CIN: L45202HR2019PLC080514 and having registered office at P. No. 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram, Haryana-122016 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of director	DIN	Date of appointment in the Company
1.	Mr. Rahul Sahdev	00175840	28/02/2023
2.	Mr. Pulkit Rastogi	01350162	20/01/2024
3.	Mr. Chandra Prakash Srivastava	10209076	30/06/2023
4.	Ms. Kavya Jha	08046785	30/06/2023
5.	Ms. Aishwarya Singhvi	10241207	19/07/2023
6.	Mr. Suman Kumar	00472365	07/06/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For L. Gupta & Associates
Practicing Company Secretaries
Sd/-
Loveleen Gupta
Proprietor
M. No. 5287

Date: 06.08.2024
Place: New Delhi

UDIN: F005287F000904548
PR Certificate No. 2493/2022

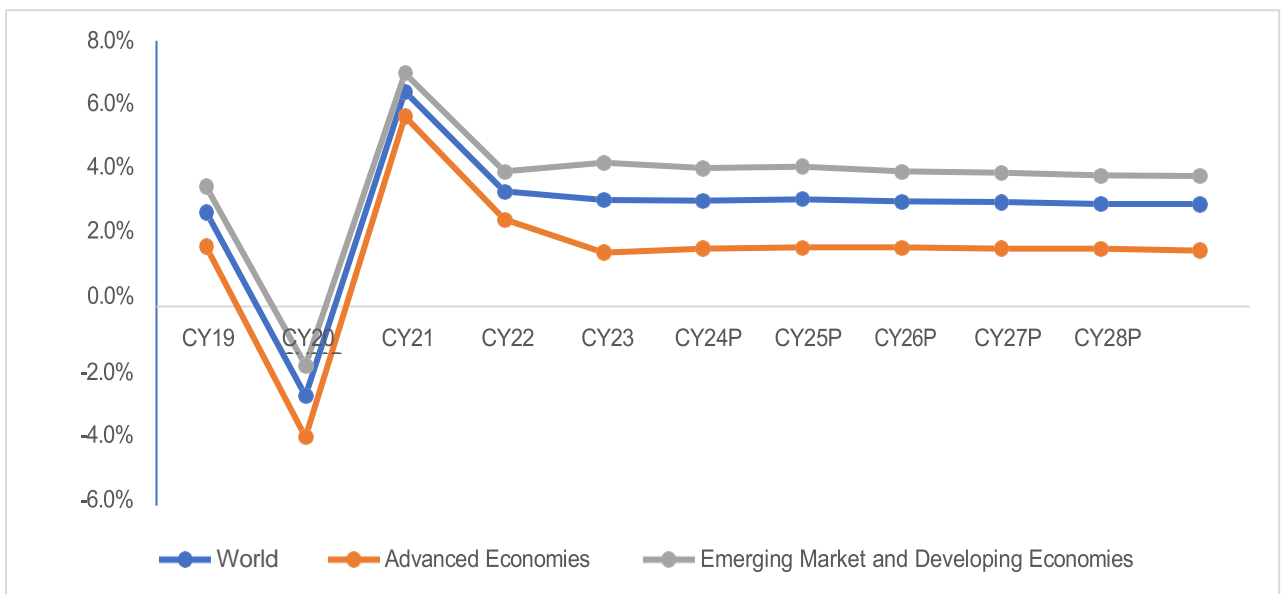
Annexure-“A”

MANAGEMENT’S DISCUSSION AND ANALYSIS

Global Economy

Global growth, which stood at 3.2% in CY23, is anticipated to maintain this rate throughout CY24 and CY25. The CY24 forecast has been adjusted upwards by 0.1 percentage point compared to the January 2024 World Economic Outlook (WEO) Update, and by 0.3 percentage point compared to the October 2023 WEO. Despite this, the expansion remains historically low, attributed to factors including sustained high borrowing costs, reduced fiscal support, lingering effects of the COVID-19 pandemic and Russia’s Ukraine invasion, Iran–Israel Cold War, sluggish productivity growth, and heightened geo-economic fragmentation.

Global Growth Outlook Projections (Real GDP, Y-o-Y change in %)



P-Projection;

Source: IMF – World Economic Outlook, April 2024

Indian Economic Outlook GDP Growth and Outlook

Resilience to External Shocks remains Critical for Near-Term Outlook

India’s real GDP grew by 7.0% in FY23 and stood at ~Rs. 161 trillion despite the pandemic in previous years and geopolitical Russia-Ukraine spillovers. In Q1FY24, the economic growth accelerated to 8.2%. The manufacturing sector maintained an encouraging pace of growth, given the favorable demand conditions and lower input prices. The growth was supplemented by a supportive base alongside robust services and construction activities. This momentum was maintained in the Q2FY24 with GDP growth at 8.1%, mainly supported by acceleration in investments. However, private consumption growth was muted due to weak rural demand and some moderation in urban demand amid elevated inflationary pressures in Q2FY24.

India's GDP at constant prices surged to Rs. 43.72 trillion in Q3FY24 from Rs. 40.35 trillion in Q3FY23, marking an 8.4% growth rate. This upswing was fueled by robust performances in construction, mining & quarrying, and manufacturing sectors and investment drove the GDP growth, while both private and government consumption remained subdued. In 9MFY24, GDP surged by

8.2% to Rs. 126 trillion compared to 7.3% in the previous year largely due to increase in investments and growth in domestic demand (investment growth increased 10.6% y-o-y while private consumption was 3.5% higher).

Real GDP in the year FY24 is estimated to grow at 7.6% at Rs. 172.90 trillion as per second advance estimate of the Ministry of Statistics and Programme Implementation. It is expected that domestic demand, especially investment, to be the main driver of growth in India, amid sustained levels of business and consumer confidence.

GDP Growth Outlook

- Driven by fixed investment and improving global environment, domestic economic activity continues to expand. The second advance estimates (SAE) place real GDP growth at 7.6% for FY24.
- Industrial activity led by manufacturing continues its momentum. Moreover, services sector shows exhibit broad based buoyancy. The purchasing managers' index for both manufacturing and services continues to exhibit a sustained and healthy expansion.
- The outlook for agriculture and rural activity appears bright owing to good rabi wheat crop and expected improvements in kharif crop due to expected normal south-west monsoon. This combines with increasing rural demand, improvement in informal activity, improving employment condition, and alleviating inflationary pressures are expected to boost private investment. Additionally, consumption is expected to support economic growth in FY25 owing to strengthening rural demand.
- The resilience exhibited by cement sector, strong growth in steel sector and import of capital goods bode well for investment cycle to gain further headway. While improvements in external demand led to double digit expansion in exports in February, imports have also accelerated leading to increase in trade deficit in February.
- Investment activity is also expected to be further supported by sustained and robust government spending, strong financial positions of banks and corporations, increasing capacity utilization, and rising business confidence as indicated by surveys. Additionally, improving global economic growth and trade prospects, along with greater integration into global supply chains, are expected to boost external demand for goods and services pose a risk to the growth potential.
- Persistent geopolitical tensions and disruptions in trade route do pose risk to this outlook. Based on these considerations, the RBI, in its April 2024 monetary policy, has projected real GDP growth at 7.0% y-o-y for FY25.

(a) Overview of the Indian Telecom Sector

The telecommunications sector plays an important role in the Indian economy as it contributes to the economic growth and GDP and generates revenue for the government. There has been growth in the last few years in the telecom sector on the back of strong consumer demand and supportive policies by the government. For instance, the services of the telecom sector are available to consumers at an affordable rate due to fair competition and a proactive regulatory framework by the government.

a. India currently has the world's second largest subscriber base of 1.18 billion second to China. India

jumped 7 ranks from 67 in 2021 to 60 in 2023 in the Network Readiness Index, an index published by Portulans Institute, an independent non-profit research and educational institute based in Washington DC which maps the network readiness landscape of 131 economies based on their performance in four areas - Technology, People, Governance, and Impact.

- b. Furthermore, there has been augmented growth in the last few years because of affordable tariffs, higher penetration, roll-out of Mobile Number Portability (MNP), expansion of 4G and 5G coverage, evolving consumption patterns of subscribers, Government’s initiatives towards supporting India’s domestic telecom infrastructure, and favourable regulatory environment.
- c. India is divided into four circles categories where telecom services are provided that are-

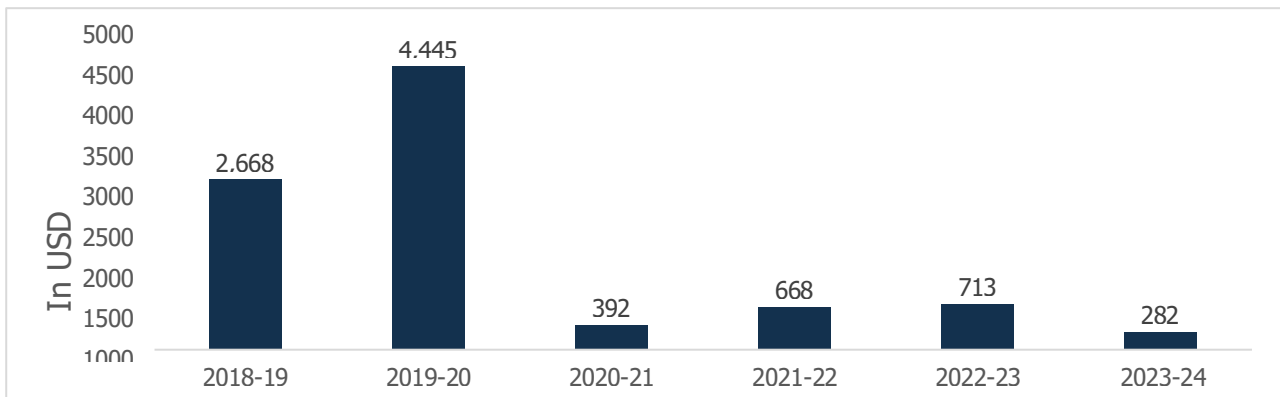
Metro	Circle A	Circle B	Circle C
<ul style="list-style-type: none"> •Delhi •Mumbai •Kolkata 	<ul style="list-style-type: none"> •Andhra Pradesh •Gujarat •Karnataka •Maharashtra •Tamil Nadu (including Chennai) •Telangana 	<ul style="list-style-type: none"> •Haryana •Kerela •Madhya Pradesh •Punjab •Rajasthan •West Bengal •Uttar Pradesh (East & West) •Uttrakhand •Andaman & Nicobar Island (Under West Bengal Circle) 	<ul style="list-style-type: none"> •Assam •Bihar •Himachal Pradesh •Jammu & Kashmir •North East •Odisha

(b) **FDI Inflow**

India has a liberalized FDI policy for the telecom sector, allowing foreign investors to hold up to 100% equity in telecom companies under the automatic route in most segments. This policy has encouraged foreign investment and participation in the Indian telecom industry. The Indian telecom sector has witnessed significant consolidation and mergers in recent years, leading to increased FDI inflows. Mergers and acquisitions involving major telecom operators have attracted substantial investments from foreign entities seeking to gain market share and scale in India. Foreign companies are partnering with Indian telecom operators to upgrade network infrastructure and roll out advanced telecommunications services.

The FDI-equity flow in the telecommunication sector during 2023-24 was around USD 282 million compared to USD 713 million during 2022-23.

Foreign Direct Investment Trend in Telecommunication Sector



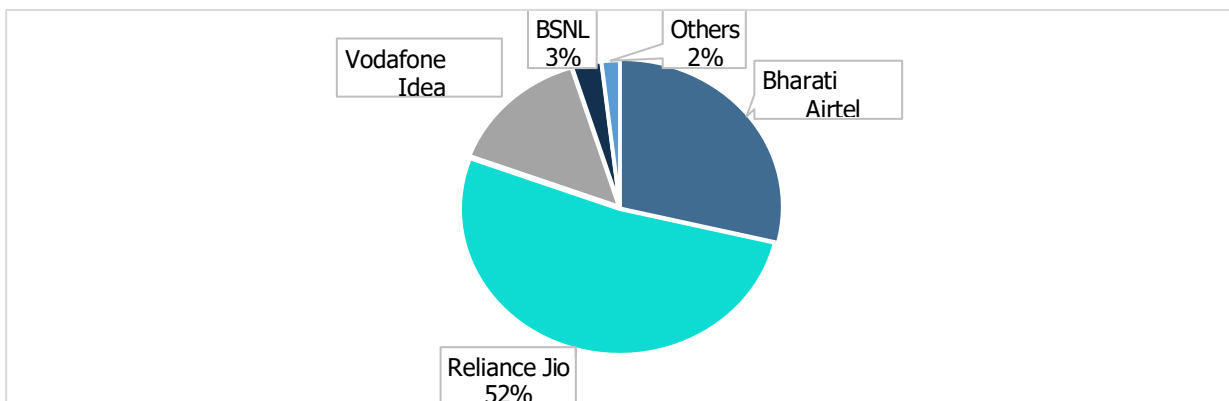
Source: Department for Promotion of Industry and Internal Trade

(c) **Broadband Subscriber**

The telecom industry is oligopolistic with three large private sector players dominating the market Reliance Jio Info comm Ltd, followed by Bharti Airtel and Vodafone-Idea with a collective market share of around 95% in broadband, 64% in wireline, and 92% in wireless telephone subscribers. The broadband subscribers base increased from 881.25 million in March 2023 to 924.07 million in March 2024, i.e., an increase of 4.8% y-o-y basis. The increase in subscriber base is due to the increased affordability of 4G and 5G services over the past year and the surging demand for wireline broadband services used in smart televisions and work-from-home trends.

The broadband market is dominated by Reliance Jio with 52% of the total market size followed by Bharati Airtel and Vodafone Idea. As of March 2024, the total broadband subscribers for Reliance Jio stands at 469.73 million, Bharati Airtel has 265.50 million, Vodafone Idea has 127.69 million, and BSNL has 20.65 million subscriber base.

Broadband (Wired + Wireless) Subscribers (As of March 2024)



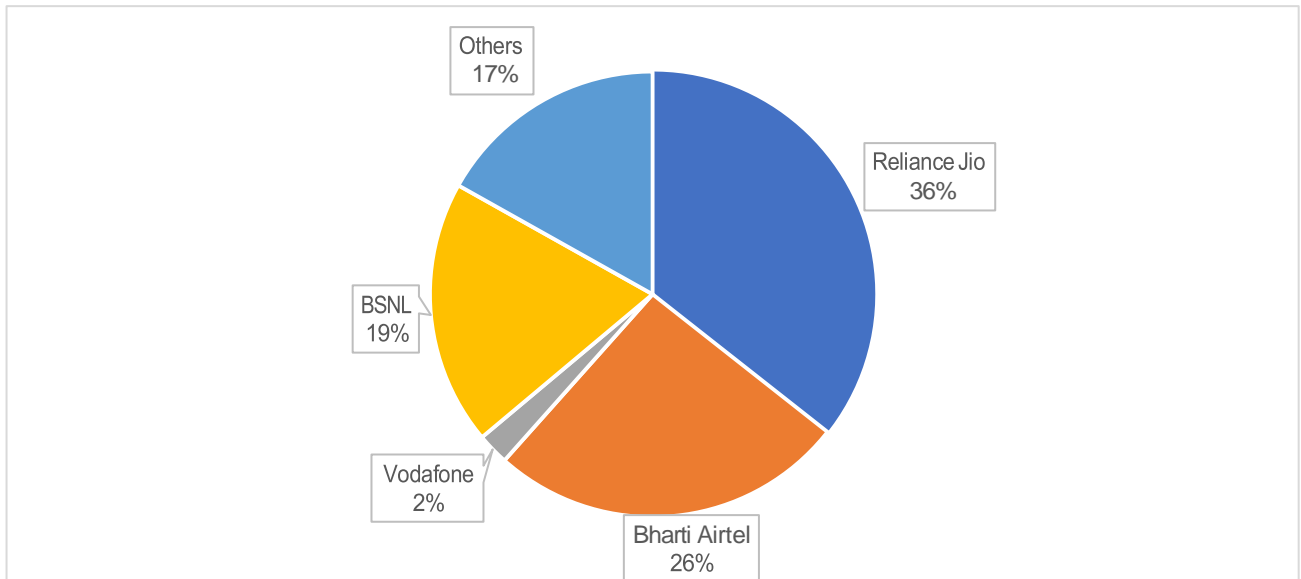
Source: TRAI, CareEdge Research

Wireline Telephone Subscriber

Wireline subscribers increased from 28.41 million in March 2023 to 33.79 million in March 2024, i.e., an increase of 19% y-o-y. The overall wireline teledensity in India has increased to 2.41% in March 2024 from 2.05% in March 2023. The urban wireline tele density is at 6.21% and rural tele density is at 0.32% as of March 2024. The increasing numbers are attributed to telcos reaching more areas of the country and more increasing for stable connections.

The wireline subscriber market is dominated by Reliance Jio with a market share of 35.6% followed by Bharati Airtel and BSNL. The number of subscribers increased by 32% for Reliance Jio while the number of subscribers decreased by 9% for BSNL, y-o-y.

Wireline Telephone Subscribers (as of March 2024)

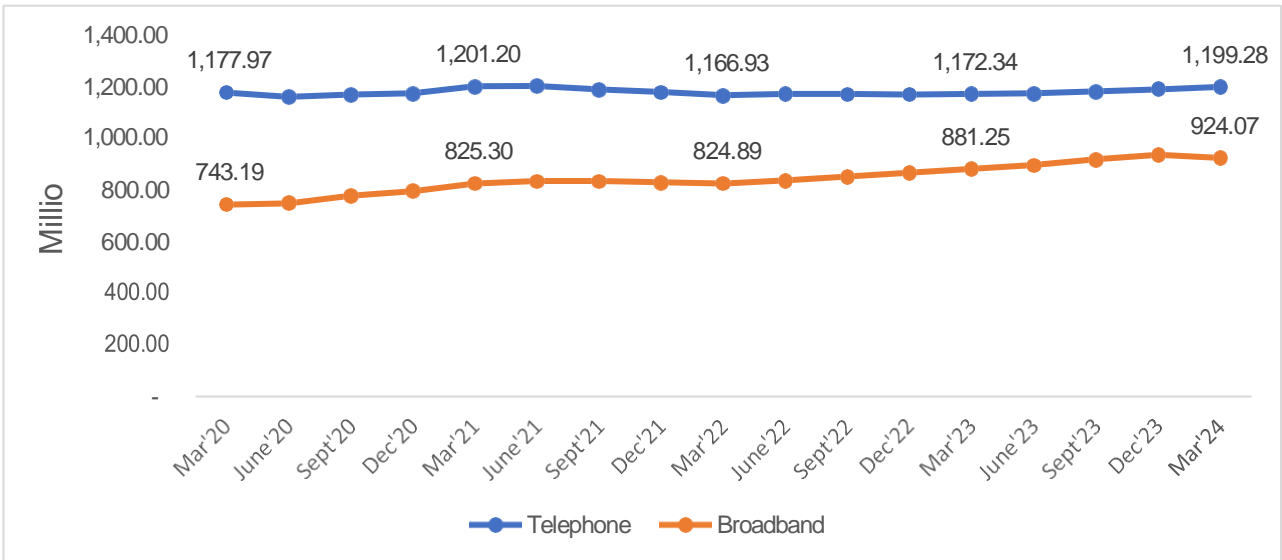


Source: TRAI, CareEdge Research

Performance Indicators in the Telecom Sector Telephone and broadband Subscriber Base

The broadband subscriber base grew at a CAGR of 5.6% from 743.19 million in March 2020 to 924.07 million in March 2024, whereas the telephone subscriber base increased marginally to 1,199.28 million in March 2024 from 1,177.97 million in March 2020. There was a decline in March 2022 primarily because of the minimum recharge requirement¹ which led to the passive users surrendering connections. The number of telephone users was also affected by the consolidation of market and pricing interventions but after March 2022 there was increase in broadband subscriber base which can be attributed to the increasing inclusion of India's rural areas under the Bharat Net Scheme.

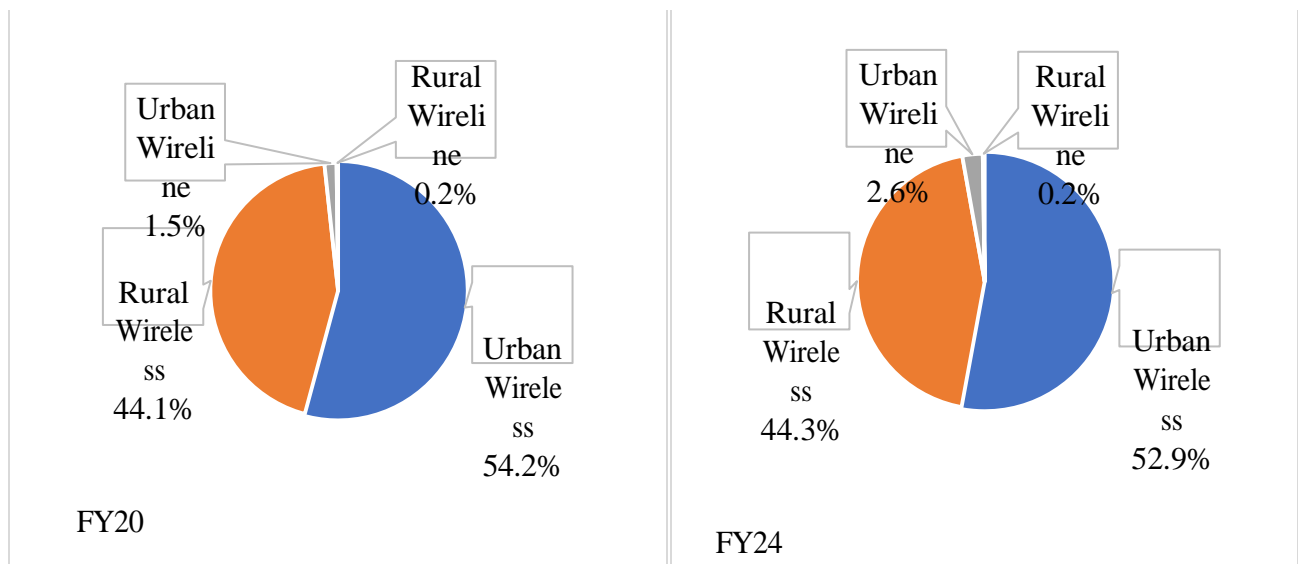
Telephone Industry - Subscriber Base



Source: TRAI, CareEdge Research

Out of the total telephone subscriptions, the share of rural telephone subscriptions increased from 44% in FY 20 to 45% in FY24. However, the share of urban telephone subscriptions in total telephone subscriptions decreased from 56% in FY20 to 55% in FY24.

Composition of Telephone Subscribers for FY20 and FY24



Source: TRAI, CareEdge Research

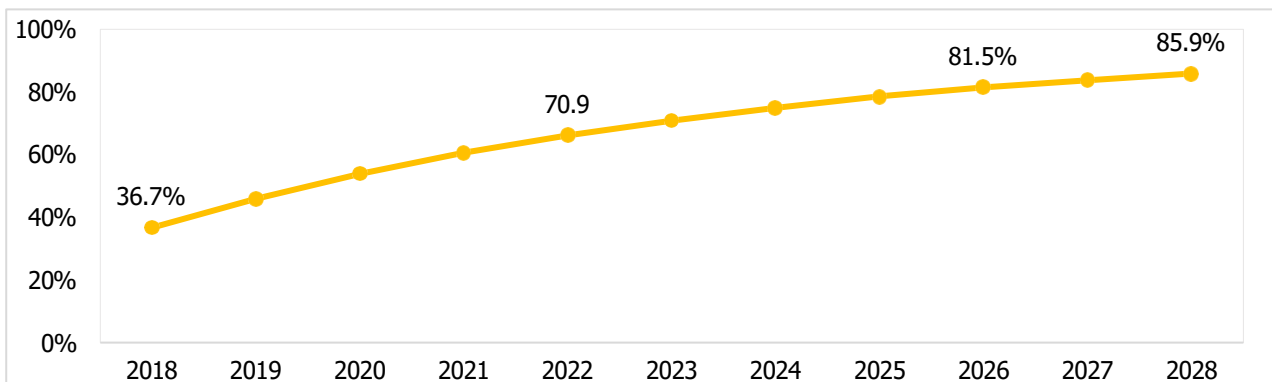
(d) **Internet Penetration**

The Indian economy is rapidly inching toward a digital economy, supplemented by internet penetration. For instance, the internet penetration has risen from 36.7% in 2018 to 75% in 2024 and is expected to rise to 85.9% by 2028. India has witnessed significant growth in the number of internet users over the years. With a large population and rising smartphone penetration, millions of new users are coming online every month, contributing to the expansion of internet penetration. Whereas affordable smartphones and low-cost data plans have made internet access more accessible to a broader segment of the population, including those in rural areas.

Further, government-led initiatives such as Digital India have played a crucial role in promoting internet adoption and digital literacy across the country. For instance, initiatives such as BharatNet, which aims to connect rural areas with high-speed broadband, are helping to extend internet access to remote parts of the country. Similarly, projects focused on expanding broadband connectivity, setting up public Wi-Fi hotspots, and providing digital skills training have contributed to increased internet penetration. Besides, efforts to improve internet connectivity in rural areas have been ongoing, aiming to bridge the digital divide between urban and rural regions.

Accordingly, the growth of e-commerce platforms, digital payment services, online entertainment, and social media have contributed to increased internet usage in India. Consumers are increasingly turning to the internet for shopping, banking, entertainment, and social networking, driving up overall internet penetration.

Internet Penetration (In %)



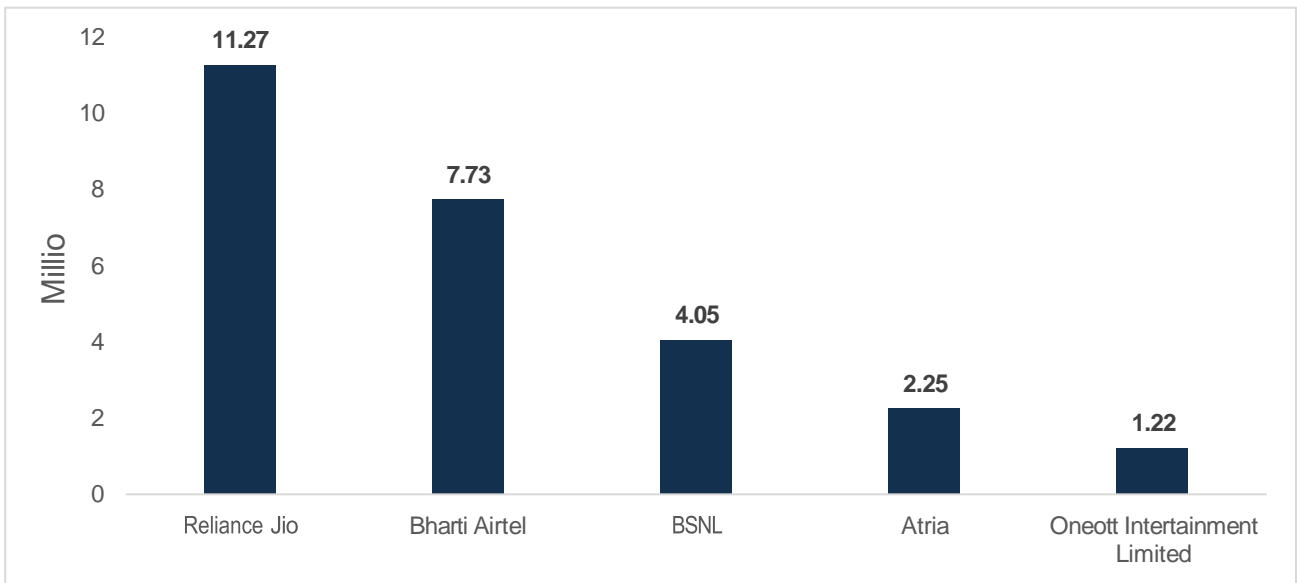
Source: Maia Research, CareEdge Research

(e) **Subscribers Base for Top 5 Broadband Service Providers**

The telecom sector is majorly driven by private access service providers who constitute about 98% of the total subscriber base. As of March 2024, Reliance Jio was the largest wired broadband service provider with 11.27 million subscribers followed by Bharti Airtel with 7.73 million subscribers and BSNL with 4.05 million subscribers.

The increased subscribers were attributed to additions in Reliance Jio and Bharati Airtel subscriber base. The adoption of JioBharat phones and Jio AirFiber has led to increased numbers for Reliance Jio while enhancing rural coverage has led to growth in the Airtel subscriber base.

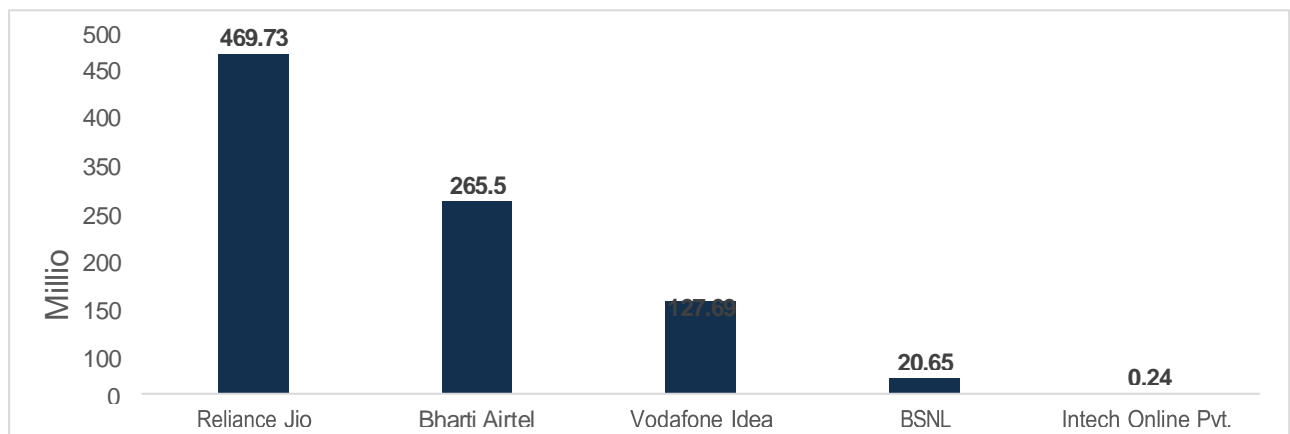
Subscribers for Top 5 Wired Broadband Service Providers (as on March 2024)



Source: TRAI, CareEdge Research

As of March 2024, Reliance Jio was also the largest wireless broadband service provider with 469.73 million subscribers followed by Bharti Airtel with 262.50 million subscribers and Vodafone Idea with 127.69 million subscribers.

Subscribers for Top 5 Wireless Broadband Service Provider



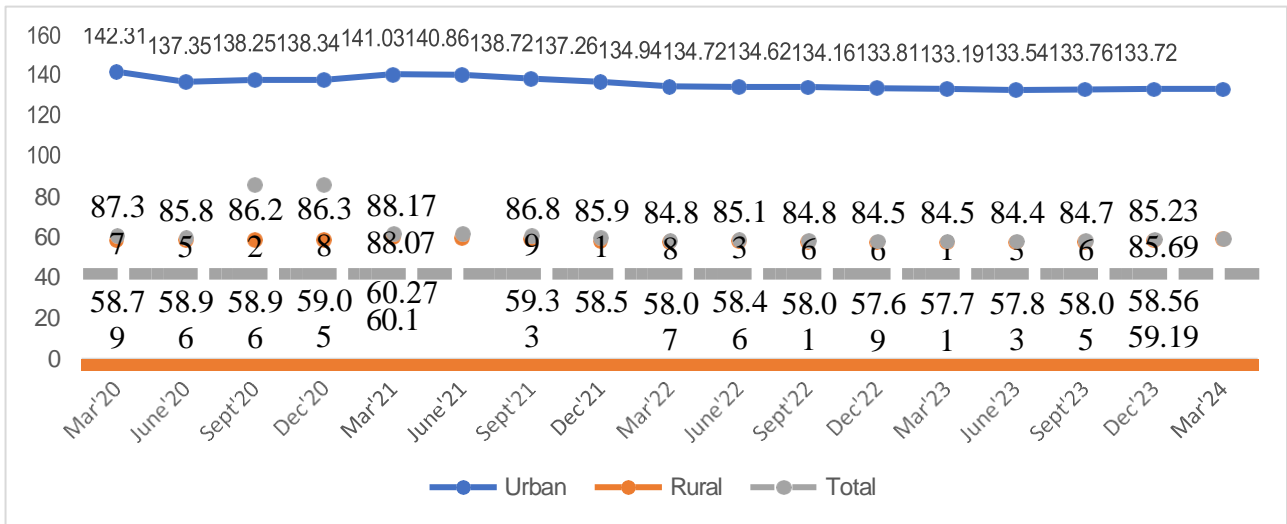
Source: TRAI, CareEdge Research

(f) Tele-Density

Tele-density denotes the number of telephones per 100 people. It is an important indicator of telecom penetration. India has witnessed significant growth in tele-density over the years, driven by population growth, urbanization, economic development, and government policies promoting telecommunications expansion. Mobile telephony has been the primary driver of tele-density growth in India.

Tele-density levels vary between urban and rural areas, with higher levels observed in urban centres compared to rural regions. Efforts to improve rural connectivity and expand telecom infrastructure in remote areas have helped narrow the rural-urban tele-density gap over time. The tele-density (wireless and wireline) stood at 58.4% in rural areas and 133.72% in urban areas in March 2024. The overall tele-density increased marginally to 85.69% in March 2024 from 84.51% in March 2023

Tele-Density of Telecom Subscribers (wireless and wireline)



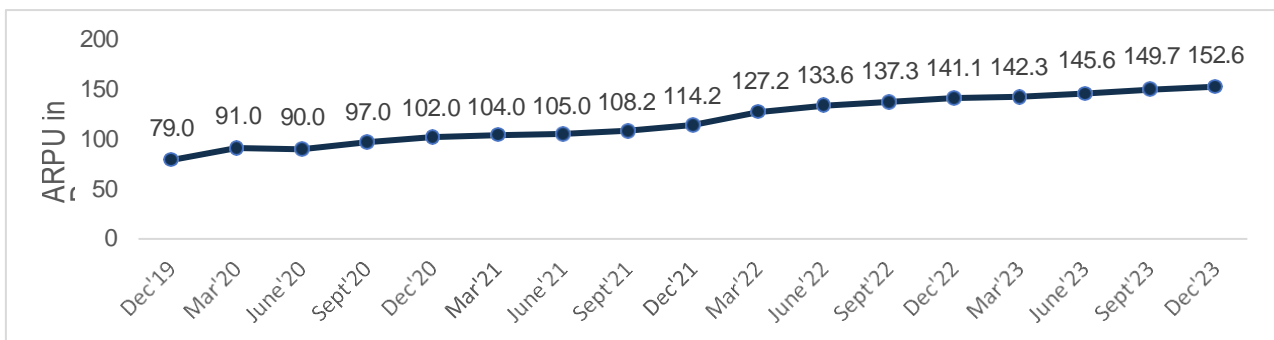
Source: TRAI, CareEdge Research

(g) **Trend in Average Revenue Per User (ARPU)**

In FY22, the telecom companies had increased tariffs for base post-paid plans. Further, the average data consumption per subscriber per month also increased by 14.3% y-o-y during December 2022. As a result, the telecom industry’s average ARPU² surged by 23.6% y-o-y to an average of Rs.141 during the quarter ended December 2022. Following that the growth rates moderated to 8.1% y-o-y to Rs 152.5 for Q3FY24.

Post-launch of 5G in October 2022, its usage accounted for only 12.6% of the total data consumption and has seen a growth of 60.7% Q-o-Q in the June ending quarter ended on December 2023. Going forward, further penetration of the 5G spectrum would create more opportunities for growth in industrial ARPU.

Trend in Average Revenue Per User



Source: Telecom Regulatory Authority of India (TRAI), CareEdge

Telecom Tower Sector

(d) **Overview**

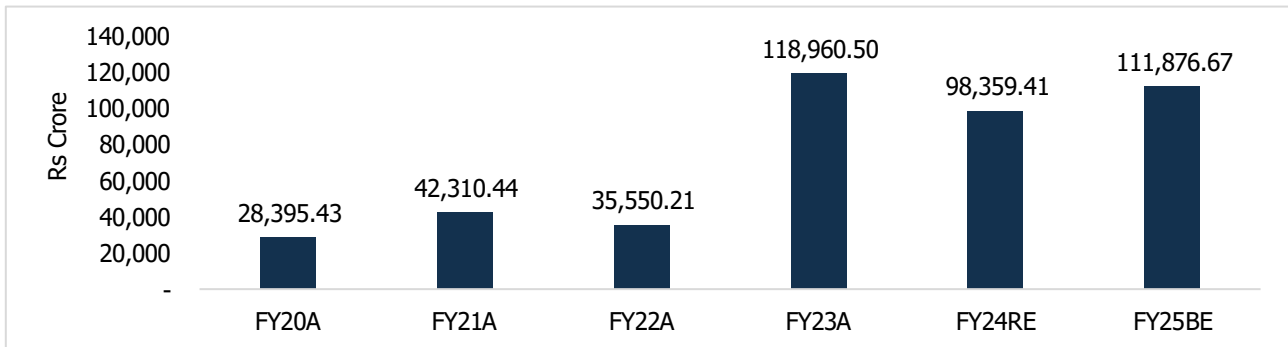
The past ten years of India’s telecommunications revolution have been driven by a robust "towerco" industry. From 2007 to 2020, the number of towers has more than doubled, growing at a Compound Annual Growth Rate (CAGR) of 5% to reach 25,42,213. Currently, 83% of India’s tower sites are owned by towercos, including those backed by Mobile Network Operators (MNOs). This is second only to China (100%) and surpasses that of the US and Canada (70.8%), Europe (63.8%), South East Asia (27.3%), and Oceania (12.8%).

With innovation as its foundation, India’s telecom tower sector has established a distinguished presence worldwide. India pioneered the concept of passive infrastructure sharing, which has since become a global standard. This shift in the business model has yielded significant benefits – from accelerated market expansion and quicker time-to-market to operational and capital expenditure efficiencies, as well as the alleviation of capital expenditure burdens from telecom operators. The robust fundamentals of the tower industry have facilitated the seamless entry and exit of market participants, a task that would have otherwise been daunting, given the substantial capital investments required for network deployment. With the evolving narrative of the sector, the industry has demonstrated its capacity to adapt, reconfigure, and flourish across various dimensions. Furthermore,

the Production-Linked Incentive (PLI) scheme announced for telecom manufacturing will contribute to increased hiring in this sector.

According to the Union Budget 2024-25, a total outlay of Rs. 111876.7 cr. was allocated to the telecom sector including telecom infrastructure which is 14% more than the previous year's allocation indicating the increased thrust on connectivity in the country by the government.

Budgetary Outlay for Telecom Sector including Tower Infrastructure



Source: Union Budget

Trends in the Telecom Tower Sector -

- **5G Rollout:** India is currently undergoing extensive network deployments, boasting one of the swiftest 5G rollouts worldwide. A crucial element for the successful implementation of these 5G networks is the fiberization of mobile towers. Not only does fiberization support the immediate requirements of 5G, but it also positions the network for future advancements beyond 5G. With technology constantly evolving, establishing a fiber-based infrastructure facilitates smoother upgrades and adaptation to emerging demands.

While 5G introduces fresh growth opportunities for Internet Service Providers (ISPs), the industry must broaden its horizons and explore new avenues for expansion. Among these opportunities are the monetization of existing assets, such as through advertisements, billboards, and Out of Home (OOH) advertising at tower sites. Additionally, there is potential in opening Electric Vehicle (EV) charging stations at telecom tower sites and developing data centers. These innovative approaches not only diversify revenue streams but also contribute to the overall growth and sustainability of the telecommunications sector.

- **Infrastructure Sharing:** Telecom operators are increasingly focusing on infrastructure-sharing arrangements to optimize costs. Shared tower infrastructure, fibre-sharing agreements, and network-sharing arrangements have become common strategies.
- **Digital Transformation:** The industry is undergoing a digital transformation, with telecom operators diversifying into digital services, cloud computing, and Internet of Things (IoT) solutions to capture new revenue streams.

- **Rural Connectivity Initiatives:**

Telcos have traditionally directed their focus towards urban India, driven by factors such as high population density and a higher average revenue per user (ARPU). However, the weaker spending capacity in rural areas, coupled with lower population density, has made the rural market less attractive for telcos.

In a notable shift, telcos are now recognizing the untapped potential of rural India. This change is spurred by a combination of factors, including the increasing consumption patterns, widespread adoption of smartphones, and the government's initiatives to enhance coverage in the hinterlands. The demand for connectivity has witnessed a significant surge, further amplified by the COVID-19 pandemic and government-led initiatives like Digital India, Telecom Development Plan, and BharatNet.

This convergence of market dynamics is compelling telcos to reevaluate and approach the rural market with renewed interest, as they seek to capitalize on the emerging opportunities in these previously overlooked areas. These initiatives often involve building or upgrading telecom infrastructure to bridge the digital divide.

- **Edge Computing:** Edge computing is gaining prominence, allowing data processing to occur closer to the source, and reducing latency. Telecom operators are exploring edge computing solutions to support emerging applications.
- **Satellite Connectivity:** The Indian government recently approved the Indian Space Policy 2023, aimed at both regulating and boosting private sector participation in the space sector. This policy is expected to bring clarity to foreign ownership restrictions for operators of satellite constellations in low-earth orbit (LEO) and medium-earth orbit (MEO). In turn, it is anticipated to address regulatory uncertainties surrounding commercial satellite broadband services in India.

Given India's substantial population and the government's emphasis on digital initiatives, the satellite internet market holds immense potential. Over the next few years, significant strides are expected in India's satellite communications segment. A primary application of satellite communications lies in providing connectivity in rural and remote areas to bridge the existing digital divide. With nearly 50% of India's population yet to be connected, satellite-based communications can play a pivotal role in overcoming this challenge.

In tandem with private initiatives, the government is making its foray into the satellite internet space through Bharat Broadband Network Limited (BBNL), a state-owned agency tasked with implementing the BharatNet project. This multifaceted approach reflects a concerted effort to leverage satellite technology for widespread connectivity and digital inclusivity in the country. Satellite-based connectivity is being explored to expand network coverage in remote and challenging terrains, contributing to a more comprehensive and accessible network.

- **Digital Services Growth:** Telecom operators are likely to further expand their portfolios of digital services, exploring opportunities in areas such as digital payments, streaming services, and cybersecurity.

- **IoT and Connected Devices:** The rise in the number of internet-connected devices has made the Internet of Things (IoT) increasingly crucial. This technology offers efficiency, agility, and the capability to monitor and connect various devices seamlessly. As a result, the IoT market is poised to generate substantial revenue, fueled by widespread adoption and ongoing technological advancements.

Telecom operators are recognizing the immense potential of IoT as a significant opportunity. Governments are actively promoting connectivity-driven initiatives, creating a broader landscape for IoT development. In our findings, we observe that Indian telecom operators are likely to engage in collaborations with industry partners, technology providers, and system integrators. This collaborative approach aims to establish comprehensive IoT ecosystems, capitalizing on the potential growth in this sector.

Consequently, the proliferation of IoT devices and the increasing demand for connected solutions are expected to drive substantial investments in IoT platforms, connectivity, and related services. This trend positions businesses strategically to leverage the evolving landscape of the Internet of Things. The proliferation of IoT devices and the demand for connected solutions are expected to drive investments in IoT platforms, connectivity, and services.

- **Regulatory Developments:** In technological convergence, a host of issues arises, spanning policy, regulation, data privacy, and data security. Consequently, it becomes imperative that policies and regulations undergo continuous evolution to align with the rapid developments. There is a pressing need to reassess regulatory and licensing frameworks to navigate the converged arena. This reassessment is crucial to empower industry players in offering new services efficiently and ubiquitously. The Telecom Regulatory Authority of India (TRAI) emphasizes the shift towards a case-based approach for provisioning registrations and licenses. This departure from the conventional technology-centric approach is seen as essential for streamlined service provision in the converged era. Regulatory frameworks, including spectrum allocation policies and regulations related to data privacy, could impact investment decisions. Adaptation to evolving regulations will be crucial.
- **Cybersecurity Investments:** Cybersecurity is a critical focus within the telecom industry. Given the extensive sensitive data stored across complex networks, telecom companies are prime targets for cyberattacks. As we transition into the era of 5G/6G technology, new security risks emerge, necessitating proactive measures.

To fortify defenses, telecom companies must invest in robust IT infrastructure and deploy effective cybersecurity protocols, including threat detection, incident response, and prevention strategies. The advent of 5G/6G introduces additional vulnerabilities, particularly with IoT-enabled networks. Hackers can exploit unprotected devices like laptops, routers, and webcams, underscoring the urgency for telcos to prioritize cybersecurity.

In this context, blockchain technology emerges as a secure framework for communication service providers. It not only enhances the security of networks but also enables innovative and reliable services. By leveraging blockchain, telcos can minimize costs and improve revenue while safeguarding their

networks and customers.

The escalating digitization of services further amplifies the need for increased investments in cybersecurity infrastructure and solutions. As threats in the digital landscape continue to rise, proactive measures become imperative for the telecom industry to ensure the security of their operations and maintain the trust of their customers. With the increasing digitization of services, investments in cybersecurity infrastructure and solutions are likely to grow to address the rising threats in the digital landscape.

- **Tower Sharing**

The infrastructure cost of constructing a tower will become more economical by the means of sharing of towers. Tower sharing created a strong incentive to the Indian telecom market, it allowed operators to reduce costs considerably and focus on core marketing activities while enabling new operators to rollout networks in record times, thus reducing the time to go to market for new operators. India currently has more than 400,000 towers at a tenancy ratio of 2.1 and has begun to focus more on operational improvements. Sharing of tower infrastructure has resulted to:

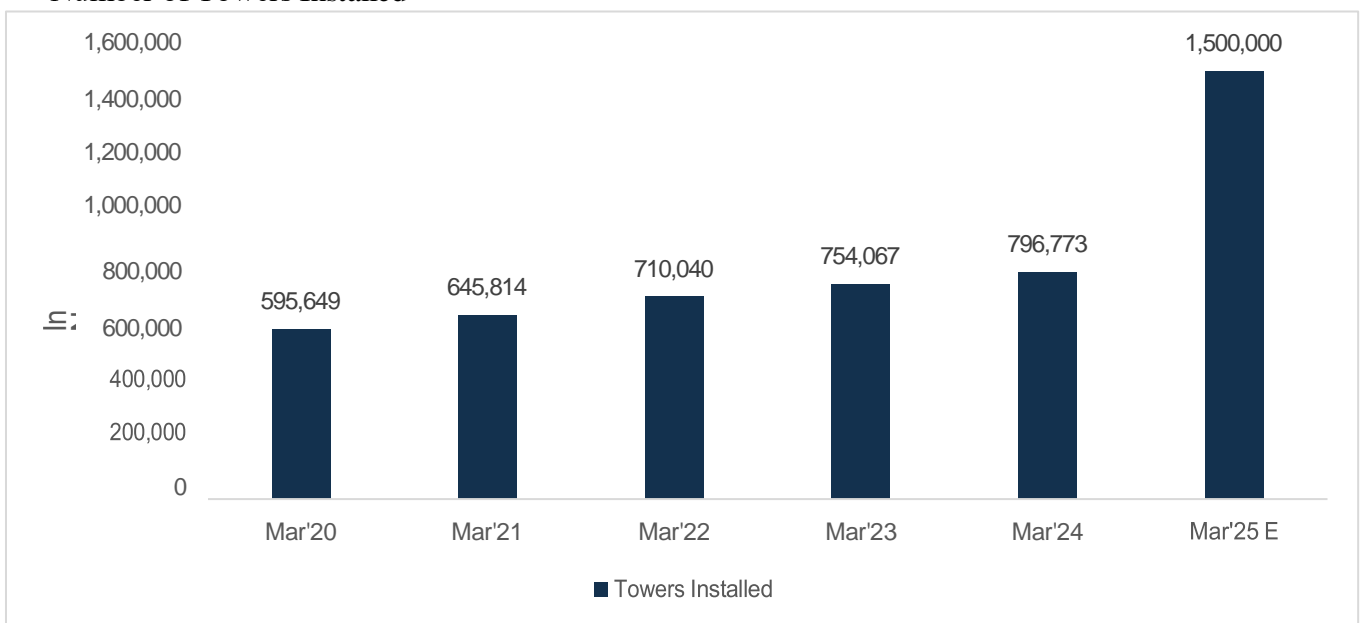
- Reduced capex & opex costs resulting in lowest tariff
- Ease of Faster rollouts in the far-fetched and rural areas

- (e) **Trend in Number of Telecom Tower**

As the number of mobile subscribers increases, telecom operators also need to expand their network infrastructure, including the installation of new towers, to meet the growing demand for voice and data services. Efforts to extend mobile connectivity to rural and remote areas often involve the installation of new telecom towers. Government initiatives and policies, such as the Universal Service Obligation Fund (USOF), have aimed at improving telecom infrastructure in underserved regions.

The rising demand for mobile data services, driven by factors like increased smartphone usage and digital content consumption, may prompt telecom operators to enhance their network capacity by adding more towers. The tower installed is expected to grow at a CAGR of 40% by the end of March 2025 according to National Broadband Mission.

Number of Towers Installed



Source: Department of Telecom

(f) Trend in BharatNet

The primary goal of BharatNet is to connect over 250,000-gram panchayats (village councils) in rural and remote areas with high-speed broadband internet.

Phase I: The first phase focused on connecting approximately 100,000-gram panchayats. It involved laying optical fiber cables to provide high-speed internet access. The objective was to provide broadband connectivity at the Gram Panchayat (GP) level by connecting block headquarters (BHQs) to GPs by using existing fibre of Central Public Sector Undertakings (CPSUs) such as Bharat Sanchar Nigam Limited (BSNL), RailTel Corporation of India Limited (RailTel) and Power Grid Corporation of India Limited (PGCIL) and laying incremental fibre to bridge the connectivity gap up to the GPs. The Government owns the incremental Optical Fibre Cable (OFC), and the ownership of the existing fibre was to be continued to be vested with the current owners. This was considered Phase-I of BharatNet.

Phase-I was completed in December 2017 with implementation in over 1 lakh GPs. Subsequently, the scope of Phase-I was expanded to 1.25 lakh GPs (Revised work front Phase-I) as per the Cabinet approval of 19.07.2017.

Phase II: The second phase aimed to complete the remaining connections, covering the additional gram panchayats. This phase also included enhancing the network for improved efficiency. The modified strategy provides an optimal mix of media (OFC, Radio and satellite) to connect Gram Panchayats (GPs). Under Phase II, GPs are to be connected through multiple implementing models like State-led Model, Private Sector Model and CPSU Model, along with Last Mile connectivity in GPs through Wi-Fi or any other suitable broadband technology. Various States covered under different models of Phase II are:

State-Led Model: are being implemented under this model. Chhattisgarh, Gujarat, Jharkhand, Andhra Pradesh, Maharashtra, Odisha and Telangana are at various stages of implementation.

CPSU-Led Model: Under this model, BSNL is executing works in four states and union territories. Madhya Pradesh, Uttar Pradesh and Sikkim are at various stages of implementation.

Private Led Model: Punjab and Bihar have implemented the private sector model directly by BBNL. Work has almost been completed in both states.

Satellite: The satellite component of Phase II is being implemented by BBNL and BSNL. BSNL is implementing 1408 GPs and BBNL is implementing 3753 GPs.

Utilization of Bharat Net network:

The utilization of the network is through leasing bandwidth and dark fibre, Wi-Fi to access broadband or internet services in public places, and Fibre to the Home (FTTH).

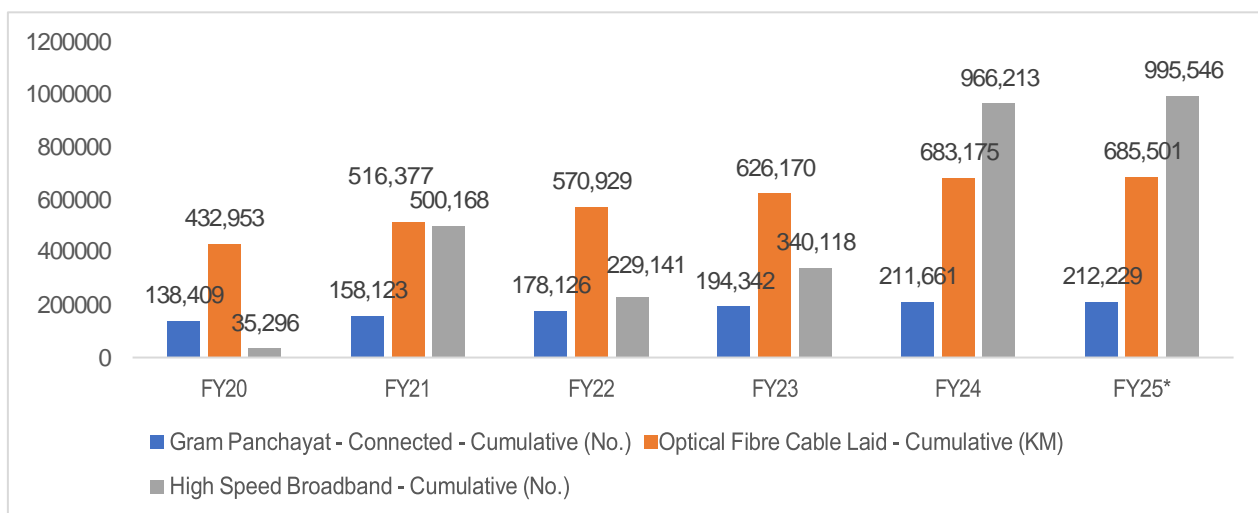
Fiber to the Home (FTTH): In addition to connecting gram panchayats, there has been a push toward providing Fiber to the Home (FTTH) connections to individual households in these

connected areas.

As part of the project, the Last Mile Connectivity (LMC) to access broadband or internet services is to be provided through Wi-Fi in public places or any other suitable broadband technology, including FTTH at Government institutions such as schools, hospitals, post offices, anganwadis, police stations, etc.

The total funding of the Bharat Net (Phase-I and Phase-II), approved by the Cabinet, is Rs 42,068 crores.

As of December 2023, a total of Rs. 39,825 crores have been disbursed under Bharat Net Project since inception of the project.



Status of Bharat Net

Source: Department of Telecommunication

* Till April 2024

BUSINESS STRATEGY

As part of its growth strategy, our Company will be investing an amount of ₹ 27,300.00 lakhs to fund the setting up of Fiber-to-the-Home (FTTH) network solutions for 3,00,000 Home Passes.

The Company recently entered into agreements with an internet service provider for providing the FTTH services at locations situated in Lucknow, Ghaziabad (Urban), Ghaziabad (Rural), Faridabad, Gurugram, Noida (Urban) and Noida (Rural), Rohtak (Urban), Rohtak (Rural), Sonipat (Urban) and Sonipat (Rural), for which corporate announcements have been made by the Company on Stock Exchange. Based on these agreements, the Company has already started tying up with the various Resident Welfare Associations (RWAs), builders falling under these locations for the Right of Way under the revenue sharing agreements for installing the fiber cables. The Company has already acquired 1,52,212 Home Passes as per the LOIs/ROWs.

The rising demand for mobile data services, driven by factors like increased smartphone usage and digital content consumption, may prompt telecom operators to enhance their network capacity by adding more towers. The tower installed is set to grow to 15,00,000 by the end of

2025 according to National Broadband Mission (Source: CARE Report).

The Company has capability to construct 4G/ 5G towers which are onward leased to telecom service providers. We are registered with DoT and having IP1 license with permission to lease out own build sites i.e. GBT/RTT/Pole sites and ODSC.

The rise in demand of more towers is expected with the expected rise in mobile data services and as a business strategy it is imperative that we are able to penetrate the market and the rise in demand with our presence. As a part of our strategy and considering the growing demand, our Company shall deploy an amount of ₹ 4250.00 lakhs towards funding the setting up of an additional 1000 number of 4G/5G telecom towers as approved by the board of the Company in its business plan.

Tower sharing and outsourcing are common practices used by telecom operators to cut expenses and improve operational effectiveness. Given this practice, there is a greater need for the shared tower infrastructure that specialty tower companies offer. Leasing towers from tower firms enables telecom carriers to rapidly introduce services. Tower companies promote infrastructure sharing, whereby operators, rather than deploying their own towers for networks, utilize towers established by tower companies, which are shared among multiple operators. This results in significantly more efficient capital expenditure (Source: CARE Report).

As part of our growth strategy, we intend to actively seek out opportunities to increase revenue productivity across our existing and upcoming tower portfolios. We shall Strive to enhance our revenue productivity across our current existing towers by promoting sharing opportunities. In addition to the proposed installation of new towers, we shall seek to increase sharing opportunities across our respective existing tower portfolios and explore avenues for additional revenue generation at these sites as a part of its business growth strategy, revenue enhancement and profitability.

The cost of establishing a tower is generally a one-time expenditure and the incremental capital expenditure and operating costs required to provide for loading of equipment by additional sharing operators at a tower, maintaining the tower and incidental costs thereto are relatively low. Considering this, each additional sharing operator at a tower generally has a positive effect on margins and profitability. As such, our Company as a strategy intend to work towards attracting multiple additional wireless telecommunications service providers to our existing towers for the purpose of tower sharing mechanism for ensuring higher profitability to our Company and its business.

OUR COMPETITIVE STRENGTHS

We derive our strengths from following factors

- **Strategic Location Expertise:** We have the ability to identify and secure prime locations for tower installation, ensuring optimal coverage and minimal latency.
- **Strong Industry Partnerships:** We have established relationships with telecom operators and equipment manufacturers, facilitating smoother project execution and deployment.
- **Regulatory Compliance:** We have a deep understanding of and compliance with local and national regulations reducing risks related to legal challenges and operational delays.

- **Scalable Infrastructure:** We have the ability to build scalable and adaptable infrastructure that can easily support future technological advancements and increased network demands.
- **Sustainability Focus:** We have firm commitment to environmentally friendly practices, such as energy-efficient designs and renewable energy integration, which aligns with global sustainability goals.
- **Strong Financial Backing:** We have developed robust financial position or access to capital, enabling the company to invest in cutting-edge technology and large-scale projects.

Emerging Opportunities:

Opportunity	Assessment	Challenges						
Fibre deployment and backhaul through fibre and microwave	<table border="1"> <tr> <td>Tower Fiberization</td> <td>Fiber To The Curb</td> <td>National Long Distance</td> </tr> <tr> <td>Intra-city Fibre</td> <td>Fibre Operation And Management</td> <td>Microwave</td> </tr> </table>	Tower Fiberization	Fiber To The Curb	National Long Distance	Intra-city Fibre	Fibre Operation And Management	Microwave	<ul style="list-style-type: none"> ▪ ROW ▪ Pricing of Intra-City and NLD Fibre ▪ Regulatory Approval For Microwave
Tower Fiberization	Fiber To The Curb	National Long Distance						
Intra-city Fibre	Fibre Operation And Management	Microwave						
Small cells deployment with 4G/5G	Small Cell Sites Deployment	Site Acquisition and ROW						
Wi-Fi	Neutral Host Wi-fi Provider	Monetization						
Internet of Things	<table border="1"> <tr> <td>Builder- Operate- maintain lot Network</td> <td>Sensor O&M And Installation</td> </tr> </table>	Builder- Operate- maintain lot Network	Sensor O&M And Installation	<ul style="list-style-type: none"> ▪ Capacity Enhancement ▪ Workforce Management For Large Scale Sensor Deployments 				
Builder- Operate- maintain lot Network	Sensor O&M And Installation							
Smart Cities Opportunity	<table border="1"> <tr> <td>Digital Infrastructure Deployment</td> <td>Platform And Application Provider</td> </tr> </table>	Digital Infrastructure Deployment	Platform And Application Provider	Revenue Models				
Digital Infrastructure Deployment	Platform And Application Provider							
Data center deployment	Build And Operate Data Centres	<ul style="list-style-type: none"> ▪ Market in Nascent Stage ▪ Capability Enhancement 						

The Indian telecom sector is growing at a fast pace with over 1.2 billion subscriber base and is expected to grow to about 1.5 billion subscribers base by 2025.

According to the National Broadband Mission, the telecom tower sector is expected to be driven by the following factors-

a. Availability of High Broadband Speeds

To provide an infrastructure capable of delivering higher speeds of broadband up to 50 Mbps in a phased manner at par with those of emerging and developed countries and with availability across the country, wherever necessary. This will enable the interactions between the government, businesses, and citizens to become more digital-based with high-speed connectivity.

b. Accelerate Fiberization

There are plans to increase the present route length of 22 lakh kilometers of the Optical Fiber Cable (OFC) to 50 lakh kilometers by 2025. This will be achieved through suitable incentive

measures and collaboration with the States/UTs to have their RoW policy aligned with the Right of Way Rules notified by the Central Government. And to create a Broadband Readiness Index, to instill competition amongst States/UTs for the significant growth of fibre in the country.

- c. **Enhancement of Connectivity and Improve Quality of Service by Increasing Tower Density**
To increase the tower density, to be at par with countries, leading in telecom infrastructure. The existing tower density is 0.42 towers per thousand population with around 5.65 lakh towers. This needs to be increased to 1.0 per thousand population, with the setting up of an additional 10 lakh towers.

This demand for new and emerging technologies such as 5G is to drive the telecom towers sector. Besides, to cater to high mobile data consumption and a phenomenal increase in the number of broadband users, the number of towers needs to be increased.

- d. **Increase Fiberization of Telecom Towers**

At present, around 30% of telecom towers are connected on fiber which needs to be enhanced to at least at least 70% of the towers to be fiberized. To address this demand of large bandwidth as the average data consumption for each subscriber is continuously increasing telecom towers are expected to have robust backhaul to cater to high volume data requirements and better quality of services.

- e. **Mapping of Fiber**

To create a Geographic Information System (GIS) based tool for accurate planning for new networks and seamless management of the entire integrated infrastructure and to set up a National Fiber Grid for keeping a record of the entire optical fibre network, within the country.

- f. **Facilitate Rollout of the 5G Network and Strengthening of the 4G network**

To address the high bandwidth required for the deployment of the 5G network, 5G networks with the ability to completely transform the digital experience of all users and to open more use cases across sectors – education, healthcare, agriculture, mobility, manufacturing, public safety, etc., will be rolled out. This requires more BTS tower installation. (*Source: CareEdge Research*)

Threats:

- **Regulatory Challenges:** Changes in government regulations or policies related to telecommunications infrastructure could result in increased costs, delays, or even project cancellations.
- **High Competition:** Intense competition from established players and new entrants in the 5G infrastructure space could lead to pricing pressures and reduced market share.
- **Technological Obsolescence:** Rapid advancements in technology could render current infrastructure outdated, requiring significant reinvestment to stay competitive.

- **Vendor Dependence:** Over-reliance on a few key suppliers for critical components or services could expose the company to risks if those vendors face disruptions or increase prices.

FINANCIAL AND OPERATIONAL PERFORMANCE

The key standalone financial are as under:

Particulars for the year ended	(Rs. in Cr.)	
	March 31, 2024	March 31, 2023
Revenue form Operation	640.97	642.99
Profit before Tax	147.04	117.73
Profit after tax	106.60	78.77

DISCLOSURE OF KEY CHANGES IN FINANCIAL INDICATORS - KEY FINANCIAL RATIOS:

Particular	F.Y. ended March 31, 2024	F.Y. ended March 31, 2023
Debtor Turnover Ratio (times)	2.00	2.51
Inventory Turnover Ratio (times)	NA	NA
Interest Coverage Ratio (times)	0.09	0.09
Current Ratio (times)	2.13	2.13
Debt Equity Ratio (times)	2.48	0.37
Operating Profit Margin (%)	12.61	12.10
Net Profit Margin (%)	12.61	12.10
Return on Net worth (%)	21.81	33.20

INTERNAL CONTROL SYSTEMS AND ADEQUACY

Your Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information.

The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company for ensuring the orderly and

efficient conduct of its business, including adherence to Company's policies, 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.

Some Key Features of the Company's internal controls system are:

- The Company uses Tally ERP 9 Accounting package to record data for accounting, consolidation and management information purposes and connects to different locations for efficient exchange of information.
- Preparation & monitoring of Annual Budgets through monthly review for all operating & service functions.
- Adequate documentation of Policies & Guidelines.
- The Company has a well-defined delegation of power with authority limits for approving revenue & capex expenditure which is reviewed and suitably amended on an annual basis.
- The Company has a compliance management system.
- Internal Audit is carried out in accordance with auditing standards to review design effectiveness of internal control system & procedures to manage risks, operation of monitoring control, compliance with relevant policies & procedure and recommend improvement in processes and procedure.

The Audit Committee of the Board of Directors regularly reviews execution of Audit Plan, the adequacy & effectiveness of internal audit systems, and monitors implementation of internal audit recommendations including those relating to strengthening of company's risk management policies & systems. Internal Audit provides assurance on functioning and quality of internal controls along with adequacy and effectiveness through periodic reporting.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The industrial relations remained cordial throughout the year and we believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our company looks for specific skill-sets, interests and background that would be an asset for our business. Our business model comprises of senior level executives, professionals, experienced, qualified and semi qualified personnel. The Company continued to make significant progress on strengthening HR Processes and Practices to build organization for current as well as future sustainability during the year.

Our Company work processes and skilled/ semi-skilled/ unskilled resources together with our strong management team have enabled us to successfully implement our growth plans.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives,

expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include raw material availability and prices, pricing in the Company's principal markets, competitive actions, changes in Government regulations, tax regimes, economic developments in India and in countries in which the Company conducts business and other incidental factors.

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
SAR TELEVENTURE LIMITED
(Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
#346-A, 2ND FLOOR, UDYOG VIHAR,
PHASE-4, GURGAON-122016 (HARYANA)

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statement of **SAR TELEVENTURE LIMITED** (“the Company”) which comprises the Balance Sheet as at 31st March, 2024, 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 ended on that date including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statement”), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Standalone financial statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the state of the affairs of the Company as at 31st March, 2024 its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other

ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Standalone financial statements and auditors' report thereon:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, Management Discussion & Analysis and Corporate Governance Report but does not include the Standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibilities for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the company in accordance with accounting standards 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of

the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Other Matter:

We did not audit the financial statements/information of branches, if any included in the financial statements of the Company as considered in the Standalone financial statements. The financial statements/information of the branches if any must have been audited by the branch auditors, and our opinion in so far as it relates to the amounts and disclosures

included in respect of these branches is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements:

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- II. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books; *[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*
 - c) *The reports on the accounts of the branch offices of the Company if any audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*
 - d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account and with the returns received from the Branch not visited by us.
 - e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. The Company does not have any pending litigations which would impact its financial position.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.
 5. The Company has neither declared nor paid any dividend during the year.
 6. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company from Financial Year beginning April 1, 2023 and according to the information and explanation given to us and on the basis of our examination of records of the company for the year 01.04.2023 to 31.03.2024;
Reporting of following observations under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 are as follows:
 - (i) the audit trail has been operated throughout the year for all the transactions recorded in the software and the audit trail feature has not been tempered with and
 - (ii) the audit trail feature is configurable
 - (iii) the audit trail has been preserved by the company as per the statutory requirements for record retention.

(iv) all the transactions recorded in the software are covered in the audit trail feature.

**FOR RAHEJA & CO.
Chartered Accountants
Firm Reg No: 022859N**

**SD/-
CA. JATIN RAHEJA
Partner
M. No: 513861**

**Date:20.05.2024
Place: Gurgaon
UDIN:24513861BKDHPM6558**

Annexure "A" to the Independent Auditor's Report:

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone financial statements of the Company as on 31st March, 2024)

- (i) **(a)** (A) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have intangible assets thus it is not required to maintain the records.
- (b)** According to the information and explanation given to us and on the basis of our examination of records of the company, the company has a regular programme of physical verification of its property, plant and equipment on quarterly basis, by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c)** According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (d)** According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e)** According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act 1988, and rule made thereunder.
- (ii) **(a)** The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.
- (b)** According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) According to the information and explanation given to us and on the basis of our examination of the records, the company has made **Non-Current Investment of Rs.**

82.78 Lakhs (i.e. (US\$100,000 @ 82.78 INR) in M/s SAR Televenture F.Z.E (its wholly-owned subsidiary) and provided Short-term loans & advances of Rs. 17098.66 Lakhs to a party other than its wholly-owned subsidiary. (Refer Note No. 15 given in financials & Point No. 6 of Annexures).

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made and grant of all loans and advances in the nature of short-term loans are not prejudicial to the interest of the Company.

(c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.

(d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/Firm/LLP/Other Parties.

(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.

(f) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

(v) The company has not accepted any deposits or amounts which are deemed deposit from the public. Accordingly, clause 3(v) of the order is not applicable.

(vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

(vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and

other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared willful defaulter by any bank or financial institution or government or government authority or any other lender.

(c) In our opinion and according to the information and explanations given to us by the management, the company has utilized the money by way of term loan during the year for the purposes for which they were obtained.

(d) According to the information and explanation given to us and on the basis of overall examination of the balance sheet of the company, we report that no fund raised on short basis have been used for long term purposes by the company.

(e) According to information and explanation given to us and on overall examination of Standalone financial statement of the company, we report that Company has not taken fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x) (a) In our opinion, according to the information explanation provided to us, money raised by way of initial public offer during the year have been applied for the purpose for which they were raised.
- (b) During the year, the company has not made any preferential allotment or private placement of shares convertible debenture (fully, partially or optionally) during the year and hence reporting under clause 3(x) (b) of the order is not applicable to the company.
- (xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- (xii) (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to information and explanation given to us, all transaction with the related party are in compliance with section 177 and 188 of companies act, 2013 and the details have been disclosed in the Standalone financial statement as required by the applicable accounting standards in **Note No. 31**.
- (xiv) (a) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- (b) We have considered internal audit reports issued by internal auditors during our audit.
- (xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

- (xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) We have resigned from the position of Statutory Auditors of the Company as on 7th Day of July, 2023 and reappointed since 13th Day of January, 2024.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

**FOR RAHEJA & CO.
Chartered Accountants
Firm Reg No: 022859N**

**SD/-
CA. JATIN RAHEJA
Partner
M. No: 513861**

**Date:20.05.2024
Place: Gurgaon
UDIN:24513861BKDHPM6558**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(1)(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **SAR TELEVENTURE LIMITED** (“the Company”) for the year on 31st March, 2024 in conjunction with our audit of the standalone 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 (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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 to 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 for the year ended on 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of

Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR RAHEJA & CO.
Chartered Accountants
Firm Reg No: 022859N

SD/-
CA. JATIN RAHEJA
Partner
M. No: 513861

Date:20.05.2024
Place: Gurgaon
UDIN:24513861BKDHPM6558

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: #346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
CIN: L45202HR2019PLC080514 E-mail Id:info@sartelevventure.com

BALANCE SHEET AS ON 31ST MARCH 2024

(Amount in Lakhs)

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	300.00	65.29
	(b) Reserves and Surplus	3	5,128.89	823.13
	(c) Money Received against share warrants		-	-
2	Share application money pending allotments		-	-
3	Non-current liabilities			
	(a) Long Term Borrowings	4	17,787.41	442.23
	(b) Deferred tax liabilities (net)		10.09	2.52
	(c) Other Long Term Liabilities	5	149.12	394.60
	(d) Long term provision		-	-
4	Current liabilities			
	(a) Short Term Borrowings	6	-	-
	(b) Trade payables	7		
	Total outstanding dues of Creditors other than micro enterprises and small enterprises		0.38	75.37
	(c) Other current liabilities	8	9.29	85.18
	(d) Short-term provisions	9	47.72	58.60
	TOTAL		23,432.89	1,946.92
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	10	954.76	825.66
	(b) Non-current investments	11	82.78	82.78
	(c) Deferred Tax Assets		-	-
	(d) Long term loans and Advances		-	-
	(e) Other Non Current Assets	12	31.17	3.32
2	Current assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables	13	106.98	135.08
	(d) Cash and cash equivalents	14	61.43	57.94
	(e) Short-term loans and advances	15	22,195.77	842.14
	(f) Other Current Assets		-	-
	TOTAL		23,432.89	1,946.92

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

SD/-

CA Jatin Raheja

Partner

M. No.: 513861

Place: Gurugram

Date:20.05.2024

UDIN :24513861BKDHPM6558

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-

Rahul Sahdev

Managing Director

DIN: 00175840

SD/-

Pulkit Rastogi

Whole Time Director

DIN:- 01350162

SD/-

Suneel Kumar Patel

Chief Financial Officer

SD/-

Abhishek Jain

Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: #346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)

CIN: L45202HR2019PLC080514 E-mail Id:info@sartelevventure.com

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH 2024

(Amount in Lakhs)

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
I	Revenue from operations (gross)	16	640.97	642.99
II	Other Income	17	3.50	2.78
III	Total Income (I+II)		644.47	645.77
IV	Expenses			
	(a) Employee benefits expenses	18	76.77	92.53
	(b) Finance costs	19	22.40	45.39
	(c) Depreciation and amortisation expenses		122.23	88.81
	(d) Other expenses	20	276.02	301.31
	Total Expenses		497.42	528.04
V	Profit before exceptional and extraordinary item and tax		147.04	117.73
VI	Exceptional Items		-	-
VII	Profit before extraordinary item and tax		147.04	117.73
VIII	Extraordinary Items		-	-
IX	Profit before Tax		147.04	117.73
X	Tax Expense:			
	(a) Current tax expense		32.88	35.53
	(b) Deferred tax		7.56	3.43
XI	Profit / (Loss) for the period from continuing operations		106.60	78.77
XII	Profit/ (Loss) for the Period		106.60	78.77
XIII	Earning per equity share:			
	(1) Basic	21	0.73	36.28
	(2) Diluted		0.73	36.28

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

SD/-

CA Jatin Raheja

Partner

M. No.: 513861

Place: Gurugram

Date: 20.05.2024

UDIN : 24513861BKDHPM6558

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-

Rahul Sahdev

Managing Director

DIN: 00175840

SD/-

Pulkit Rastogi

Whole Time Director

DIN:- 01350162

SD/-

Suneel Kumar Patel

Chief Financial Officer

SD/-

Abhishek Jain

Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: #346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)

CIN: L45202HR2019PLC080514 E-mail Id:info@sartelevventure.com

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2024

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A. Cash flow from Operating Activities		
Net Profit before tax as per statement of profit & loss	147.04	117.73
<u>Add/ (less): Adjustment for non- cash/ other items</u>		
Provision for Tax	32.88	35.53
Depreciation	122.23	88.81
Finance cost	22.40	45.39
Prior Period Adjustments	5.23	(7.63)
Operating profit before working capital changes	329.79	279.82
<u>Adjustment for working capital</u>		
(Increase)/ decrease in other non- current assets	(27.85)	(0.96)
(Increase)/ decrease in trade receivables	28.10	(50.88)
(Increase)/ decrease in other current assets	-	-
(Increase)/ decrease in short term loans & advances	(21,353.63)	(801.11)
Increase/(decrease) in trade payables	(74.99)	21.79
Increase/(decrease) in other current liabilities	(75.89)	80.74
Increase/(decrease) in short term provision	(43.76)	0.60
Cash generated from operations	(21,218.24)	(470.00)
Direct taxes paid	(32.88)	(35.53)
Net Cash flow from Operating Activities (A)	(21,251.12)	(505.52591)
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, Plant & Equipment	(262.11)	(632.58)
Sale/ (Purchase) of Investment	10.79	(82.78)
Net Cash flow from Investing Activities (B)	(251.32)	-715.36
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	234.71	61.11
Net proceeds from short term borrowings	-	(69.48)
Net proceeds from long term borrowings	17,345.18	173.64
Net proceeds from other long term liabilities	(245.48)	394.60
Securities Premium	4,193.93	763.89
Interest Paid	(22.40)	(45.39)
Net Cash flow from Financing Activities (C)	21,505.93	1278.36
Net cash flow during the year (A + B + C)	3.49	57.48
Add: Opening cash and cash equivalents	57.94	0.46
Closing cash and cash equivalents	61.43	57.94
Components of cash and cash equivalents		
Cash in hand	10.46	0.51
Deposit with banks in current accounts	50.97	57.44
Total cash and cash equivalents (Note 14)	61.43	57.94

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

SD/-

CA Jatin Raheja

Partner

M. No.: 513861

Place: Gurugram

Date:20.05.2024

UDIN :24513861BKDHPM6558

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-

Rahul Sahdev

Managing Director

DIN: 00175840

SD/-

Pulkit Rastogi

Whole time Director

DIN:- 01350162

SD/-

Suneel Kumar Patel

Chief Financial Officer

SD/-

Abhishek Jain

Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	Rs. (Amount in Lakhs)	Number of shares	Rs. (Amount in Lakhs)
(a) Authorised				
5,00,00,000 Equity shares of Rs.2/- each with voting rights	5,00,00,000.00	1,000.00	-	-
50,00,000 Equity shares of Rs.10/- each with voting rights	-	-	50,00,000.00	500.00
50,000 Equity shares of Rs.10/- each with voting rights	-	-	-	-
(b) Issued, Subscribed and Paid up	5,00,00,000.00	1,000.00	50,00,000.00	500.00
1,50,00,000 Equity shares of Rs.2 each with voting rights	1,50,00,000.00	300.00	-	-
6,52,860 Equity shares of Rs.10 each with voting rights	-	-	6,52,860.00	65.29
41,750 Equity shares of Rs.10 each with voting rights	-	-	-	-
40,500 Equity shares of Rs.10 each with voting rights	-	-	-	-
Total	1,50,00,000.00	300.00	6,52,860.00	65.29

a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Nos.	Rs. (Amount in Lakhs)	Nos.	Rs. (Amount in Lakhs)
Share Capital at the beginning of the period	32,64,300.00	65.29	41,750.00	4.18
Issue during the period :-				
Equity Shares issue	1,17,35,700.00	234.71	6,11,110.00	61.11
Outstanding at the end of the period	1,50,00,000.00	300.00	6,52,860.00	65.29

Pursuant to a resolution passed at the EGM dated June 19, 2023, our Company has approved sub-division of 1 (one) Equity Share of face value of ₹ 10/- each into 5 (Five) Equity Shares of face value of ₹2/- each. Accordingly, the issued, subscribed and paid-up share capital of the Company was subdivided from 21,00,000 equity shares of face value of ₹ 10 each to 1,05,00,000 equity shares of face value of ₹ 2 each.

On 12.04.2023, the company has issued 1,73,333 equity shares of Face Value of Rs 10/- each at a premium of Rs.125/- each by way of conversion of Unsecured loans into Equity Share based valuation report of Gaurav Agarwal dated 02.03.2023

On 30.05.2023, the company has issued 353807 equity shares of Face Value of Rs 10/- each at a premium of Rs.125/- each and On 16.06.2023, the company has issued 920000 equity shares of Face Value of Rs 10/- each at a premium of Rs. 125/- each by way of preferential allotment based valuation report of Gaurav Agarwal dated 02.03.2023.

On 08.11.2023, the company has carried out an IPO of 45,00,000 equity shares of Rs. 2/- each to the public.

On 15.02.2024, the company has increased the authorised share capital by issuing additional 2,50,00,000 equity shares of Rs. 2/- each.

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 2 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. 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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
M/s M.G Metalloy Private Limited	99,39,725.00	66.26%	2.00	198.44
TOTAL	99,39,725	66.26%		198.44

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/- **Rahul Sahdev** Managing Director
DIN: 00175840

SD/- **Pulkit Rastogi** Whole Time Director
DIN:- 01350162

SD/- **Suneel Kumar Patel** Chief Financial Officer

SD/- **Abhishek Jain** Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

d. Details of shares held by promoters

Current Reporting period

Sr No.	Promotor's Name	No. of shares	% of total shares	% Change during the year
1	M/s S A R Venture Private Limited	-	0.00%	-0.21%
2	Anu Tandon	-	0.00%	-0.02%
3	Deepak Chaudhary	-	0.00%	-0.02%
4	Praveen Tandon	-	0.00%	-0.02%
5	Sheveta Chaudhary	-	0.00%	0.00%
6	Atul Mathur	-	0.00%	0.00%
7	Sonal Mathur	-	0.00%	0.02%
8	M/s MG Metalloy Private Limited	99,39,725	66.26%	3.95%
9	Rahul Sahadev	1,00,000	0.67%	0.00%

Previous Reporting Period

Sr No.	Promotor's Name	No. of shares	% of total shares	% Change during the year
1	M/s S A R Venture Private Limited	31,250	4.79%	-67.07%
2	Anu Tandon	3,500	0.54%	-7.85%
3	Sheveta Chaudhary	3,500	0.54%	-7.85%
4	Sonal Mathur	3,500	0.54%	-7.85%
5	Mamta Gattani	-	0.00%	-1.56%
6	Ajay Gattani	-	0.00%	-1.44%
7	M/s MG Metalloy Private Limited	5,92,592	90.77%	90.77%
8	Manan Garg	18,518	284.00%	284.00%

e. Details of shares held by Public Offer

Current Reporting period

Sr No.	Public Offer (As per Annexure Attached)	No. of shares	% of total shares	% Change during the year
1	Public Offer (As per Annexure Attached)	49,60,275	33.07	33.0685

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-

Rahul Sahdev
Managing Director
DIN: 00175840

SD/-

Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-

Suneel Kumar Patel
Chief Financial Officer

SD/-

Abhishek Jain
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

f. Statement of Change in Equity

Current Reporting period

Name of Shareholders	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
M/s S A R Venture Private Limited	1,56,250.00	-	1,56,250.00	(1,56,250.00)	-
Anu Tandon	17,500.00	-	17,500.00	(17,500.00)	-
Deepak Chaudhary	-	-	-	-	-
Praveen Tandon	-	-	-	-	-
Sheveta Chaudhary	17,500.00	-	17,500.00	(17,500.00)	-
Atul Mathur	-	-	-	-	-
Sonal Mathur	17,500.00	-	17,500.00	(17,500.00)	-
M/s MG Metalloy Private Limited	29,62,960.00	-	29,62,960.00	69,76,765.00	99,39,725.00
Rahul Sahadev	-	-	-	-	-

Previous Reporting Period

Name of Shareholders	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
M/s S A R Venture Private Limited	31,250.00	-	31,250.00	-	31,250.00
Anu Tandon	3,500.00	-	3,500.00	-	3,500.00
Sheveta Chaudhary	3,500.00	-	3,500.00	-	3,500.00
Sonal Mathur	3,500.00	-	3,500.00	-	3,500.00
M/s MG Metalloy Private Limited	-	-	-	5,92,592.00	5,92,592.00

**For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED**

SD/-	SD/-
Rahul Sahdev	Pulkit Rastogi
Managing Director	Whole Time Director
DIN: 00175840	DIN:- 01350162

SD/-	SD/-
Suneel Kumar Patel	Abhishek Jain
Chief Financial Officer	Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 3 RESERVES AND SURPLUS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(A) Securities premium account		
Opening Balance	763.89	-
Add : Received during the year	4,193.93	763.89
Closing balance	4,957.81	763.89
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	59.25	(11.89)
Add: Profit / (Loss) for the year	106.60	78.77
Add: Tax adjustments for earlier year	5.23	(7.63)
Closing balance	171.08	59.25
TOTAL	5,128.89	823.13

Note 4 LONG TERM BORROWINGS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
<u>SECURED LOANS</u>		
Secured Loans		
Total	0.00	0.00
<u>UNSECURED LOANS</u>		
Loan from Banks/ NBFC	(0.72)	69.76
Loan from Related Party	17,788.13	371.74
Loan from Others-	-	-
Minions Venture Private Limited	-	0.73
TOTAL	17,787.41	442.23

Note 5 OTHER LONG TERM LIABILITY (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Other Payables(Salista Network Pvt Ltd)	149.12	394.60
TOTAL	149.12	394.60

Note 6 SHORT TERM BORROWINGS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
<u>SECURED LOANS</u>		
OVERDRAFT A/C	-	-
TOTAL	-	-

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-
Rahul Sahdev
Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
Chief Financial Officer

SD/-
Abhishek Jain
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 7 TRADE PAYABLES

For the Current Reporting Period

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	0.38	-	-	-	0.38
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	0.38	-	-	-	0.38

For the Previous Reporting Period

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	75.37	-	-	-	75.37
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	75.37	-	-	-	75.37

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-
Rahul Sahdev
Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
Chief Financial Officer

SD/-
Abhishek Jain
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 8 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Expenses Payable	9.29	2.41
Other Payables	-	-
Paybles for Investments	-	82.78
TOTAL	9.29	85.18

Note 9 SHORT TERM PROVISIONS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(a) Provision for employee benefits		
EPF Payable	0.41	0.13
ESI Payable	0.12	0.13
Salary & Wages Payable	-	11.85
(b) Provision - for TAX		
TDS Payable	8.76	1.13
Provision Income Tax	32.88	35.53
(c) Provision - Others		
Audit Fees Payable	3.00	-
Interest Payable	-	1.37
Rent Payable	-	-
Reverse Charge Payable	2.55	-
GST Payable	-	8.48
TOTAL	47.72	58.60

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-
Rahul Sahdev
Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
Chief Financial Officer

SD/-
Abhishek Jain
Company Secretary

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STATEMENT OF ASSETS AND LIABILITIES

Note-10: PROPERTY, PLANT AND EQUIPMENT

(Amount in Lakhs)

Particulars	Mobile Phone	Plant & Machinery	Computers & Printers	Furniture & Fixtures	Office Equipment	Total
At 31st March, 2022	1.30	327.68	2.69	0.69	0.63	332.99
Additions	0.63	631.00	0.18	0.77	-	632.58
Disposal/ Adjustments	-	-	-	-	-	-
Classified as held for sale	-	-	-	-	-	-
At 31st March, 2023	1.92	958.68	2.87	1.46	0.63	965.57
Additions	0.24	259.60	1.77	0.27	0.23	262.11
Disposal/ Adjustments	-	-	-	-	-	-
Classified as held for sale	-	-	-	-	-	-
At 31st March, 2024	2.16	1,218.28	4.63	1.73	0.86	1,227.68
Accumulated Depreciation/ impairment						
At 31st March, 2022	0.32	49.87	0.81	0.06	0.05	51.11
Depreciation charge for the year	0.61	87.01	0.91	0.19	0.09	88.81
Disposal/ Adjustments	-	-	-	-	-	-
Accumulated Dep. on assets held for sale	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-
At 31st March, 2023	0.93	136.88	1.71	0.24	0.14	139.91
Depreciation charge for the year	0.37	120.94	0.67	0.17	0.08	122.23
Disposal/ Adjustments	-	-	-	-	-	-
Accumulated Dep. on assets held for sale	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-
At 31st March, 2024	1.30	257.83	2.38	0.42	0.22	262.14
Net Carrying Value						
At 31st March, 2024	0.87	960.45	2.25	1.32	0.64	965.55
At 31st March, 2023	0.99	821.80	1.15	1.22	0.49	825.66

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-

Rahul Sahdev

Managing Director

DIN: 00175840

SD/-

Pulkit Rastogi

Whole Time Director

DIN:- 01350162

SD/-

Suneel Kumar Patel
Chief Financial Officer

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Abhishek Jain
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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 11 NON CURRENT INVESTMENTS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Investments in M/s SAR Televentures F.Z.E (US\$100,000 @ 82.78 INR) - 100% W.O.S.	82.78	82.78
	-	-
Total	82.78	82.78

Note 12 NON CURRENT ASSETS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Long-term trade receivables (including Trade Receivables on deferred credit terms)	0.00	0.00
Security Deposits	31.17	3.32
Others (Specify nature)	0.00	0.00
Total	31.17	3.32

Note 14 CASH AND CASH EQUIVALENTS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) Cash In Hand	10.46	0.51
B) Bank Balance	66.70	
C) Cheque received but not Deposited	280.00	
D) Cheque issued but not presented	(295.73)	57.44
Total	61.43	57.94

Note 15 SHORT TERM LOANS AND ADVANCES (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Advances to Suppliers	-	-
Others	17,098.66	74.81
Advance to Creditors for Capital Goods	4,766.50	700.00
Recievable from Hero Fin Corp (TDS)	-	0.14
TDS Receivable A.Y 2021-22 (after adj. tax 31-3-2022)	3.24	27.65
TDS Receivable A.Y. 2023-24	41.39	39.55
TDS Receivable A.Y. 2022-23	7.09	-
Deffered Revenue Expenditure	278.89	-
Prepaid Expenses	-	-
Total	22,195.77	842.14

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-
Rahul Sahdev
Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 13 TRADE RECEIVABLES For the Current Reporting Period

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	106.98	-	-	-	-	106.98
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

For the Previous Reporting Period

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	135.08	-	-	-	-	135.08
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/- Rahul Sahdev Managing Director DIN: 00175840	SD/- Pulkit Rastogi Whole Time Director DIN:- 01350162
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SD/- Suneel Kumar Patel Chief Financial Officer	SD/- Abhishek Jain Company Secretary
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CIN: L45202HR2019PLC080514 E-mail Id:info@sartelevventure.com

Note 16 REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Sale of Services	640.97	642.99
Other operating revenue	-	-
Total - Sales	640.97	642.99

Note 17 OTHER INCOME

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Discount Received	-	0.49
Other non-operating income (Rebate & Discount)	0.68	-
Interest on Income Tax Refund	2.82	-
Miscellaneous Income	0.01	2.29
Total	3.50	2.78

Note 18 EMPLOYEE BENEFIT EXPENSES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Salaries and wages	72.83	90.63
ESI & EPF - Employer's Contribution	3.16	1.53
Staff Welfare Expenses	0.79	0.37
Total	76.77	92.53

Note 19 FINANCE COST

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Bank Charges	0.51	2.04
Interest on Loans	20.27	43.35
Interest on Unsecured Loans	-	-
Foreclosure Charges	1.62	-
Total	22.40	45.39

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

SD/-
Rahul Sahdev
Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
Chief Financial Officer

SD/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

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Note 20 OTHER EXPENSES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) DIRECT EXPENSES		
Site Electricity Expenses	27.83	106.22
Site Maintenance Expenses	12.96	10.65
License Fee	0.42	0.83
Rent Expense	148.54	147.54
Total Direct Expenses	189.75	265.23
B) INDIRECT EXPENSES		
Business Promotion	7.22	5.51
Commission	6.97	-
Conveyances Fees	0.12	
Director Remuneration	15.94	
Disallowed Expense	0.78	
Freight Expenses	0.29	2.93
Insurance Expenses	0.44	0.77
Legal Expenses	10.63	0.19
Listing Charges	0.53	
Miscellaneous Expenses	1.63	1.86
Office Expenses	4.02	0.16
Office Rent Expenses	8.01	10.76
Postage & Courier Expenses	0.22	0.45
Printing and Stationery Expenses	0.29	0.05
Professional Fee	7.24	0.47
Repair & Maintenance	1.08	0.23
Round Off	0.01	(0.01)
ROC Charges	8.94	-
Statutory Audit Fee	3.45	3.00
Telephone & Internet Expenses	1.16	1.46
Transportation Charges	4.10	4.87
Travelling Expenses	1.11	0.80
Vehicle Running Expenses	1.90	2.57
GST input writtenoff	-	-
Exchange Rate Difference	0.18	-
Total Indirect Expenses	86.27	36.08
Total	276.02	301.31

Note 21 EARNING PER EQUITY SHARE

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Profit available to Equity Share Holders	106.60	78.77
Weighted Average No. of Shares	1,46,78,159	2,17,121
Earning Per Share	0.73	36.28

Note : 1) Weighted Average No. of shares have been calculated after considering the sub-division of equity shares on 19.06.2023, into Rs. 2 each of 5 equity shares out of 1 share of Rs. 10.

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

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Rahul Sahdev
Managing Director
DIN: 00175840

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Whole Time Director
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Note 22: Provisions and Contingent Liabilities

(Amount in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Capital Commitments (Letter of Credit issued)	-	-	-
Bank Guarantee issued not acknowledged as debt	-	-	-
Total	-	-	-

Note 23: Segment Reporting

The company is exclusively engaged in General construction (including alteration, addition, repair and maintenance) of 4G & 5G Networks Towers, carried out on own-account basis or on a fee or contract basis. As per Ind AS 17 "Operating Segments" there are no reportable operating segment applicable to the company.

Note 24: Capital Management

The capital includes issued equity capital and other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value.

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and long-term borrowings. The funding requirements are met through equity, internal accruals and a combination of both long-term and short-term borrowings. The Capital Structure of the Company consists both debt and equity.

Gearing Ratio	As at 31st March 2024	As at 31st March 2023	As At 31st March 2022
Gross Debt (Long term and short term borrowings including current)	17,936.52	836.83	338.07
Less: Cash and bank balances	61.43	57.95	0.46
Net Debt (A)	17875.09	878.87	337.62
Total Equity (B)	5,428.89	893.65	-7.72
Net Debt to equity Ratio (A/B)	3.29	0.98	-43.75

Note 25: Previous Year Figure

Previous year's figure have been regrouped/ rearranged /recast, wherever necessary, to make them comparable with the current year's figures.

Note 26: Risk Management

The Company's activities are exposed to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall Company's responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

a. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables, loans and Advances. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Credit risk related to these assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

b. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company liquidity position and cash and cash equivalents on the basis of expected cash flows.

c. Market Risk

The Company does not have international transactions and is not exposed to foreign exchange risk arising from foreign currency transactions.

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

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Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
Chief Financial Officer

SD/-
Abhishek Jain
Company Secretary

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Note 27: Statement of Accounting Ratios

Particulars	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Net Worth	5389.13	893.65	-7.72	-11.57
Net Profit After Tax	66.84	84.00	3.73	-2.71
EBITDA	225.10	251.93	65.34	10.80
No. of Shares for Basic EPS	96952.32	426405.62	208133.56	1586.30
No. of Shares for Diluted EPS	96952.32	426405.62	208133.56	1586.30
Basic Earning Per Share (EPS)	0.69	18473.33	1791.34	-1.71
Diluted Earning Per Share (EPS)	0.69	18473.33	1791.34	-1.71
No. of shares outstanding	11735700	6.53	0.42	0.41
No. of shares after split	11735700	32.64	2.09	2.03
Return on Net Worth(Net Profit After Tax/Net Worth)(%)	0.01	0.09	-0.48	0.23
Net Assets Value per Share	0.00	27.38	-3.70	-5.71
EBITDA Margins (%)	0.47	0.39	0.15	0.12

1) The ratios has been computed as below:

(a) Basic EPS (in ₹) = Net profit, after tax, as restated for the year/ period, attributable to equity shareholders/ Weighted average number of equity shares outstanding during the year/ period. The EPS calculations have been done in accordance with AS 20 "Earnings per share issued by ICAI

(b) Diluted EPS (in ₹) = Net profit, after tax, as restated for the year/ period, attributable to equity shareholders/ Weighted average number of dilutive equity shares outstanding during the year/ period. The EPS calculations have been done in accordance with AS 20 "Earnings per share issued by ICAI

(c) Return on Net Worth (%) : Net profit after tax (restated)/ Net worth at the end of the period or year.

(d) Net assets value per equity share (in ₹) = Net Asset Value (Net Worth), as restated, at the end of the period or year/ Number of equity shares outstanding at the end of the year/ period

(e) EBITDA = Revenue from operations – (cost of materials consumed + excise duty + purchases of stock-in-trade + Changed in inventories of finished goods, stock-in-trade and work in-progress + Employee benefits expenses+ other expenses).

(f) Net worth for the ratios mentioned is = Equity Share Capital + Reserves and Surplus(including Securities Premium, General reserve and Surplus in statement of profit and loss).

Note 27: Impact of Covid- 19

The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

**For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED**

SD/-	SD/-
Rahul Sahdev	Pulkit Rastogi
Managing Director	Whole Time Director
DIN: 00175840	DIN:- 01350162

SD/-	SD/-
Suneel Kumar Patel	Abhishek Jain
Chief Financial Officer	Company Secretary

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Note 29: Restated Statement of Tax Shelter

Particulars	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Profit before tax as per profit & loss (A)	90.32	117.73	2.74
Tax at Notional Rate			
Applicable Corporate Tax Rate (%)	0.3	0.3	0.3
MAT Rates			
Adjustments :			
Add : Section 37 Disallowances	0	0	0
Add: Section 43B Disallowance	0	0	0
Add: Section 40A	0	0	0
Add: Section 40	0	0	0
Add: Share issue expense debited to P&L	0	0	0
Add: Any other addition	0	0	0
Less : Agriculture Income	0	0	0
Less: Share issue expenses allowed	0	0	0
Less : Other Allowable Deduction	0	0	0
Total (I)	0	0	0
Timing Differences			
Difference between tax depreciation and book depreciation	-29.94	-13.19	3.79
Depreciation as Per Book	114.55	88.81	40.91
Depreciation as Per Income Tax	144.49	102.00	37.12
Other allowable deduction		0.00	0.00
Total Timing Differences (B)	-29.94	-13.19	3.79
Net Adjustments C = (A+B)	60.38	104.54	6.53
Income from Other Sources (D)	0.00	0.00	0.00
Income from Capital Assets (E)	0.00	0.00	0.00
Income from House Property(F)	0.00	0.00	0.00
Deduction under Chapter VIA (G)	0.00	0.00	0.00
Loss of P.Y. Brought Forward & Adjusted (H)	0.00	0.00	-12.14
Taxable Income/(Loss) (C+D+E+F+G+H+I)	60.38	104.54	-5.61
Adjustment as per 115JB(2A) (J)			
Restated Taxable Income/(Loss) as per MAT (A+J)	90.32	117.73	2.74
Tax as per MAT Calculation -1	14.09	19.65	0.43
Tax as per Normal Calculation -2	15.70	30.87	0.00
Income Tax as returned/computed(Higher of 1 or 2)	15.70	30.87	0.43
Interest u/s 234A/B/C		0.00	0.00
Total Income Tax as returned/computed	15.70	30.87	0.43

Note 30: Events after the reporting period

The company has been converted from Private Limited Company to Public Limited Company as on 13/04/2023 and the company has splitted off the equity shares in Extraordinary general meeting held on 19/06/2023 into Rs. 2 each of 5 equity shares out of 1 equity share of Rs. 10

**For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED**

SD/-
Rahul Sahdev
Managing Director
DIN: 00175840

SD/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SD/-
Suneel Kumar Patel
Chief Financial Officer

SD/-
Abhishek Jain
Company Secretary

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Note 31: RELATED PARTY DISCLOSURES

In accordance with the requirements of Accounting Standard-18 'Related Party Disclosures' the names of the related parties where control

I Name of the related parties as identified by the management with whom transactions were taken place

(A) Directors

Sr. No.	Name of the Related Party	Nature of Relationship	Remarks
(i)	Atul Mathur	Director	Resigned on 07.06.2023
(ii)	Deepak Choudhary	Director	Resigned on 18.03.2023
(iii)	Kavya Jha	Director	Appointed on 30.06.2023
(iv)	Chandra Prakash Srivastava	Director	Appointed on 30.06.2023
(v)	Suman Kumar	Independent Director	Appointed on 07.06.2023
(vi)	Aishwarya Singhvi	Independent Director	Appointed on 19.07.2023
(vii)	Rahul Sahdev	Managing Director	Appointed on 28.02.2023
(viii)	Manan Garg	Additional Director	Resigned on 07.07.2023
(ix)	Praveen Tandon	Whole-Time Director	Resigned on 12.01.2024
(x)	Pulkit Rastogi*	Whole-Time Director	Appointed on 20.01.2024

(* Additional director from 20.01.2024 whose designation switched to Whole time Director on 15.02.2024)

(B) Key Management personnel

Sr. No.	Name of the Related Party	Nature of Relationship	Remarks
(i)	Suneel Kumar Patel	Chief Financial Officer	Appointed on 20.01.2024
(ii)	Sarvgya Jain	Chief Financial Officer	Resigned on 12.01.2024
(iii)	Abhishek Jain	Company Secretary	Appointed on 07.07.2023

(C) Relatives of Directors

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Kalika Mathur	Director's Sister
(ii)	S C Tandon	Director's Brother
(iii)	Shelly Mathur	Director's Spouse
(iv)	Veena Tandon	Director's Mother

(D) Shareholders/Owners

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Shweta Choudhary	Shareholder till 18.01.2024
(ii)	Mamta Gattani	Shareholder in the F.Y. 20-21
(iii)	Rahul Sahdev	Shareholder

(E) Concerns in which Director & Relatives are Interested

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Atul Mathur HUF	Enterprise owned by the Director
(ii)	Praveen Tandon HUF	Enterprise owned by the Director
(iii)	S A R Venture Private Limited	Enterprises owned or

(F) Holding Company

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	M G Metalloy Private Limited	Enterprises having significant

(G) Enterprises in which company has significant influence

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	SAR Televenture FZE, UAE	Subsidiary Company

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ANNEXURES TO THE NOTES OF FINANCIAL STATEMENTS

(Amount in Lakhs)

1.	Loan from NBFC & Banks	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Hero Finance Corp	0.00	17.94
	ICICI Bank Loan	0.00	13.32
	Kotak Mahindra Bank	-0.72	16.49
	Unity Small Finance Loan	0.00	22.01
	Total	-0.72	69.76

(Amount in Lakhs)

2.	Loan from Related Party	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Atul Mathur	0.00	85.00
	ICICI Credit Card - Parveen Tandon	-1.87	1.12
	M.G. Metalloy Private Limited	17790.00	140.00
	Manan Garg	0.00	0.00
	Praveen Tandon HDFC Credit Card (7038)	0.00	3.79
	SAR Venture Private Limited	0.00	30.83
	SC Tandon	0.00	68.00
	Shelly Mathur	0.00	30.00
	Veena Tandon	0.00	13.00
	Total	17788.13	371.74

(Amount in Lakhs)

3.	Details of Trade Payables:	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Adhi Support Pvt. Ltd.	0.00	1.15
	Barsha Enterprise	0.00	0.08
	J Enterprise	0.00	0.11
	Kridhay Infra (OPC) Private Limited	0.00	14.04
	KT Enterprises	0.00	0.12
	Metro Telworks Pvt Ltd	0.00	3.33
	Raheja & Co	-0.37	3.24
	SAR Venture Pvt Ltd	0.75	0.00
	Salista Network Private Limited	0.00	47.99
	Shib Dyal Hardware Mill Store	0.00	0.05
	Sunny Industries	0.00	0.57
	Shanvi Multitech Services Private Limited	0.00	0.00
	Super Enterprises	0.00	3.61
	Shyam Digi Services	0.00	1.00
	V P Construction	0.00	0.07
	Total	0.38	75.37

(Amount in Lakhs)

4.	Details of Trade Receivables:	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Bharti Airtel Limited	106.98	115.30
	Greenpole Power Solutions India Pvt. Ltd.	0.00	0.14
	Luminous Power Technologic Pvt. Ltd.	0.00	0.03
	Salista Network Private Limited	0.00	19.62
	Total	106.98	135.08

For and on behalf of the Board of Directors of
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ANNEXURES TO THE NOTES OF FINANCIAL STATEMENTS

(Amount in Lakhs)

5.	Details of Expenses Payable	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rent & Other Payables	-2.08	2.41
	Salary Payable	11.37	
	Total	9.29	2.41

(Amount in Lakhs)

6.	Details of Others Advances:	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Design Infoline	0.00	0.00
	Shree Balaji Power	2.29	0.00
	Adacell Technologies Private Limited	1.67	1.67
	AtoM Lucknow Development	1.07	1.07
	Friends Telecom Private Limited	17070.00	0.00
	GST Receivables	15.20	5.34
	National Stock Exchange of India Ltd	0.00	0.00
	Shambhavi Power Solution	3.60	0.00
	Imprest Accounts- Employees	0.07	0.97
	CGST Not shown in 2B	-0.41	0.33
	SGST Not shown in 2B	-0.41	0.33
	IGST Not show in 2B	4.02	65.09
	Prepaid expenses	1.55	0.00
	Total	17098.66	74.81

(Amount in Lakhs)

7.	Details of Advance against Capital Goods	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Talent Hub Services Private Limited	2357.50	700.00
	Noble Overseas Private Limited	2409.00	
	Total	4766.50	700.00

(Amount in Lakhs)

8.	Details of Interest Payable:	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Interest Payable- Atul Mathur HUF	-	0.06
	Interest Payable- Kalika Mathur	-	0.09
	Interest Payable- Mamta Gattani	-	-
	Interest Payable- Praveen Tandon HUF	-	0.07
	Interest Payable- SC Tandon	-	0.70
	Interest Payable- Shelly Mathur	-	0.30
	Interest Payable- Shweta Chaudhary	-	0.02
	Interest Payable- Veena Tandon	-	0.12
	Interest on loan payable	0.00	-
	Total	0.00	1.37

(Amount in Lakhs)

9.	Details of TDS Payable:	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	TDS u/s 192B- Salary	0.04	0.08
	TDS u/s 194A(UL+NBFC)	0.00	0.29
	TDS u/s 194C	0.02	0.05
	TDS u/s 194I	0.00	0.05
	TDS u/s 194J	8.70	0.30
	TDS u/s 194H	0.00	0.00
	TDS u/s 194Q	0.00	0.36
	Total	8.76	1.13

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(Amount in Lakhs)

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)			Closing Balance as on (Rs.)		
		31/03/2024	31/03/2023	31/03/2022	31/03/2024	31/03/2023	31/03/2022
Director							
Rahul Sahdev	Loan Taken	Nil	Nil	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil	Nil	Nil
	Salaries	6.00	Nil	Nil	1.80	Nil	Nil
Pulkit Rastogi	Loan Taken	Nil	Nil	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil	Nil	Nil
	Salaries	1.18	Nil	Nil	Nil	2.78	Nil
Atul Mathur	Loan Taken	45.00	85.00	Nil	Nil	85.00	Nil
	Loan Repaid	130.00	Nil	15.00	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan taken	0.39	3.27	0.83	Nil	0.00	0.16
	Short term loan repaid	0.39	3.44	0.66	Nil	Nil	Nil
	Salaries	Nil	11.00	Nil	Nil	2.78	Nil
Parveen Tandon	Loan Taken	104.00	8.20	1.00	Nil	Nil	Nil
	Loan Repaid	104.00	8.20	17.00	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	1.25	Nil	Nil	Nil
	Interest Paid	Nil	Nil	1.20	Nil	Nil	Nil
	Short term loan taken	59.55	36.46	2.59	(1.78)	4.91	0.55
	Short term loan repaid	66.24	32.10	2.05	Nil	Nil	Nil
	Salaries	Nil	11.00	Nil	Nil	2.78	Nil
Deepak Chaudhary	Loan Taken	7.28	Nil	Nil	Nil	Nil	Nil
	Loan Repaid	7.28	Nil	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	2.58	0.47	Nil	Nil	0.28
	Short term loan repaid	Nil	2.86	0.19	Nil	Nil	Nil
	Salaries	Nil	11.00	Nil	Nil	Nil	Nil
Holding Company							
M G Metalloy Private Limited	Loan Taken	17685.00	940.00	Nil	17790.00	140.00	Nil
	Loan Repaid	35.00	800.00	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	3.91	Nil	Nil	Nil	Nil
	Interest Paid	Nil	3.91	Nil	Nil	Nil	Nil
Key Management Personnel							
Suneel Kumar Patel	Salaries	0.11	Nil	Nil	Nil	Nil	Nil
Suman Kumar	Salaries	0.50	Nil	Nil	Nil	Nil	Nil
Aishwarya Singhvi	Salaries	0.46	Nil	Nil	Nil	Nil	Nil
Kavya Jha	Director Seating Fees	1.50	Nil	Nil	Nil	Nil	Nil
Chandra Prakash Srivastava	Director Seating Fees	1.50	Nil	Nil	Nil	Nil	Nil
Abhishek Jain	Salaries	4.28	Nil	Nil	Nil	Nil	Nil
Sarvgya Jain	Salaries	2.19	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

Rahul Sahdev
Managing Director
DIN:- 00175840

Pulkit Rastogi
Whole Time Director
DIN:- 01350162

Suneel Kumar Patel
Chief Financial Officer

Abhishek Jain
Company Secretary

Relative of Directors-													
Kalika Mathur	Loan Taken		Nil	Nil	Nil	Nil	Nil	Nil	10.00				
	Loan Repaid		Nil	10.00	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		0.09	1.08	1.20	Nil	0.09	0.09	0.09				
	Interest paid		0.18	1.08	1.20	Nil	Nil	Nil	Nil				
S C Tandon	Loan Taken		Nil	4.00	34.00	Nil	68.00	64.00	64.00				
	Loan Repaid		68.00	Nil	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		0.70	8.29	5.55	Nil	0.70	0.65	0.65				
	Interest paid		0.70	8.24	5.13	Nil	Nil	Nil	Nil				
Shweta Chaudhary	Loan Taken		Nil	4.50	Nil	Nil	Nil	5.00	5.00				
	Loan Repaid		Nil	9.50	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		Nil	0.52	0.60	Nil	0.02	0.05	0.05				
	Interest paid		0.02	0.54	0.58	Nil	Nil	Nil	Nil				
Shelly Mathur	Loan Taken		Nil	Nil	Nil	Nil	30.00	30.00	30.00				
	Loan Repaid		30.00	Nil	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		0.30	3.65	1.32	Nil	0.30	0.30	0.30				
	Interest paid		0.61	3.65	1.01	Nil	Nil	Nil	Nil				
Veena Tandon	Loan Taken		Nil	3.00	10.00	Nil	13.00	10.00	10.00				
	Loan Repaid		13.00	Nil	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		0.12	1.42	1.04	Nil	0.12	0.09	0.09				
	Interest paid		0.25	1.39	0.95	Nil	Nil	Nil	Nil				
Atul Mathur HUF	Loan Taken		Nil	8.00	Nil	Nil	Nil	Nil	Nil				
	Loan Repaid		Nil	8.00	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		0.06	0.40	Nil	Nil	0.06	Nil	Nil				
	Interest paid		0.11	0.34	Nil	Nil	Nil	Nil	Nil				
Parveen Tandon HUF	Loan Taken		Nil	2.00	10.00	Nil	Nil	6.00	6.00				
	Loan Repaid		Nil	8.00	4.00	Nil	Nil	Nil	Nil				
	Interest on Loan		0.07	0.85	0.26	Nil	0.07	0.05	0.05				
	Interest paid		0.14	0.82	0.21	Nil	Nil	Nil	Nil				
Shareholders/Owners													
Mamta Gattani	Loan Taken		Nil	Nil	10.00	Nil	Nil	10.00	10.00				
	Loan Repaid		Nil	10.00	Nil	Nil	Nil	Nil	Nil				
	Interest on Loan		Nil	0.18	0.16	Nil	Nil	0.05	0.05				
	Interest paid		Nil	Nil	0.11	Nil	Nil	Nil	Nil				
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives -													
S A R Venture Private Limited	Loan Taken		49.01	512.02	482.93	Nil	30.83	127.80	127.80				
	Loan Repaid		79.83	609.00	415.99	Nil	Nil	Nil	Nil				
SAR Televenture FZE, UAE	Purchase of Shares		Nil	82.78	Nil	Nil	Nil	Nil	Nil				
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED													
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;"> Rahul Sahdev Managing Director DIN:- 00175840 </td> <td style="width: 50%; text-align: center;"> Pulkit Rastogi Whole Time Director DIN:- 01350162 </td> </tr> <tr> <td style="width: 50%; text-align: center;"> Suneel Kumar Patel Chief Financial Officer </td> <td style="width: 50%; text-align: center;"> Abhishek Jain Company Secretary </td> </tr> </table>										Rahul Sahdev Managing Director DIN:- 00175840	Pulkit Rastogi Whole Time Director DIN:- 01350162	Suneel Kumar Patel Chief Financial Officer	Abhishek Jain Company Secretary
Rahul Sahdev Managing Director DIN:- 00175840	Pulkit Rastogi Whole Time Director DIN:- 01350162												
Suneel Kumar Patel Chief Financial Officer	Abhishek Jain Company Secretary												

SAR Televenture Limited

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 Corporate Information

SAR Televenture Limited (Formerly Named as SAR Televenture Private Limited) was incorporated on **24th May, 2019** under the Companies Act, 2013 having its registered office at **#346-A, 2nd Floor, Udyog Vihar Phase-4 Gurugram, 122016 (Haryana)**. The company is exclusively engaged in General construction (including alteration, addition, repair and maintenance) of 4G & 5G Networks Towers, carried out on own-account basis or on a fee or contract basis The Company has been converted into a Public Limited Company on 13th Day of April, 2023.

2.02 Basis of Preparation and Presentation of Financial Statements

The Standalone Financial Statements for year ended on 31st March, 2024 and Financial Year 2022-23 of the company comprises of the Standalone Statements of Assets and Liabilities as at March 31, 2024, March 31, 2023 and the Standalone Statement of Profit and Loss (including other comprehensive Income), the Standalone Statement of changes in Equity and the Standalone Statement of Cash flows for the year ended on 31st March, 2024 and for the year ended March 31, 2023 the Basis for Preparation and Significant Accounting Policies and the Statement of Notes to the Standalone Financial Statements (hereinafter collectively referred to as ' Standalone Financial Statements'). The Standalone Financial Statements has been prepared by the Management of the company for inclusion in the offer Document to be filed by the company with the Securities and Exchange Board of India ('SEBI') in connection with proposed "Rights Issue" and "Further Public Offer" together forming the "Composite Issue" of Equity shares, in accordance with the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
- Relevant provisions of the securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, issued by the Securities and Exchange Board of India (SEBI,) as amended in pursuance of the Securities and Exchange Board of India Act, 1992; and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Standalone Financial Statements have been compiled from:

Audited Financial statements for year ended on 31st March, 2024 and Annual Audited Financial statements for the year ended March 31, 2023 prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Previous GAAP or Indian GAAP) (hereinafter collectively referred to as "Standalone Financial Statements")

The Standalone Financial Statements has been compiled by the Management from the Audited Standalone Financial statements for the respective years and:

- there were no changes in accounting policies during the respective years of these financial statements.
- there were no material adjustments for previous years in arriving at loss/profit of the respective years;
- appropriate regroupings have been made in the Standalone Financial Statement of assets and liabilities, statement of profit and loss and statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the Schedule III of Companies Act, 2013, requirements of AS 1 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

2.03 Basis of measurement

These statements are prepared under historical cost convention on accrual basis and also certain financial assets and financial liabilities which are measured at fair values at the end of each reporting period as mentioned in the relevant notes to accounts.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Standalone Financial Statements is determined on this basis.

The Standalone balance Sheet and the Standalone Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (“the Act”). The Standalone Statement of cash flows has been prepared and presented as per the requirements of AS 3 “Statement of Cash flows”. The disclosure requirements with respect to items in the standalone Balance Sheet and the Standalone Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Standalone Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the Standalone Financial Statements are presented in INR in Lakhs rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013 except otherwise stated.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle. The Operating cycle has been taken to be 12 months. Deferred tax assets and deferred tax liabilities are classified as non-current assets and non-current liabilities, as the case may be.

2.04 Use of Estimates

The preparation of the Standalone Financial Statements in conformity with AS requires the Management to make estimates, judgement and assumptions that affect the application of accounting policies and the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities. The principal accounting estimates have been described under the relevant income /expense and / or assets / liability item in the Standalone Financial Statements. The Management believes that the estimates used in the preparation of these Standalone Financial Statements are prudent and reasonable. Actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only the period of the revision and future periods if the revision affects both current and future periods.

2.05 Property, Plant and Equipment

Property, plant, and equipment are stated at their cost of acquisition less accumulated depreciation and impairment (if any). The cost comprises the purchase price, borrowing cost and attributable cost of bringing the asset to its working condition for its intended use.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the statement of Profit and Loss.

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

Property, plant, and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as “Capital work-in-progress”.

2.06 Depreciation and Useful Life

Depreciation on Property, Plant and Equipment is provided on Written Down Value and computed on the basis of the useful life prescribed in Schedule II to the Companies Act, 2013 (Act) from the date the asset is ready to put to use.

Depreciation on office building and investment properties is provided on Written Down value Method and computed on the basis of the useful life prescribed in Schedule II to the Act from the date the asset is ready to put to use.

The residual value of 5% of Original Cost is considered for the Purpose of Calculating Depreciation rates. The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

Depreciation is provided on pro-rata basis in the year in which the assets are put to use.

The Company has used rates to provide depreciation which coincide with the rates indicated in schedule II of the Companies Act 2013 on its fixed assets.

2.07 Capital Work in Progress and Intangible Assets under Development

Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as “Capital Work-in-Progress”.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets.

2.08 Impairment of Tangible Assets

The carrying amount of assets is reviewed at each balance sheet date and impairment loss is recognized whenever there is any indication of impairment based on internal/ external indicators. An impairment loss is recognized in the Statement of Profit and Loss where the carrying amount of the assets exceeds the recoverable amount.

An impairment loss is recognized immediately in profit or loss. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.09 Revenue Recognition

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue on sale of product is recognised on delivery of the product, when all significant contractual obligations have been satisfied, the property in goods is transferred for a price, significant risk and reward of ownership have been transferred and no effective ownership control is retained. Interest income is recognised on time proportion basis.

2.10 Employee Benefits

Employee benefits include salaries, wages, provident fund, gratuity, etc. Short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

Employees benefit under defined Contribution Plan comprises Employee Provident Fund under the provisions of Employees' Provident Fund and Miscellaneous Provisions Act, 1952, for which the Company contributes to the plan under the provisions of the said Act.

Termination benefits are payable when employment is terminated by the company before the normal retirement date or when an employee accepts voluntary redundancy in exchange for these benefits. In case of an offer made to encourage voluntary redundancy; the termination benefits are measured based on the number of employees expected to accept the offer.

2.11 Borrowing Cost

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets during the period of time that is necessary to complete and prepare the assets for its intended use or sale. A qualifying

asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

2.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue and sub division of equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The Weighted-Average Number of shares have been calculated after considering the sub-division of equity shares on 19-06-2023, into Rs. 2 each of 5 equity shares out of 1 share of Rs. 10.

2.13 Accounting for Taxes on Income

Tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and

tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Transaction or event which is recognized outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

2.14 Provisions, Contingent Liabilities and Contingent Assets

i. Provisions are recognized only when:

- The Company has a present obligation (legal or constructive) as a result of a past event; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.
- Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

ii. Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and a present obligation arising from past events, when no reliable estimate is possible.

iii. Contingent Assets:

- Contingent assets are disclosed where an inflow of economic benefits is probable.

2.15 Offsetting of Assets and Liabilities

The financial assets and financial liabilities are offset and presented on net basis in the Balance Sheet when there is a current legally enforceable right to set-off the recognized amounts and it is intended to either settle on net basis or to realize the asset and settle the liability simultaneously.

2.16 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing, and financing activities.

2.18 Foreign Currency Transactions

- The Standalone Financial Statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency. All amounts have been rounded off to the lakhs. Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
- Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets.

2.19 Events Occurring After the Balance Sheet Date

There were no material or significant events that occurred after the date of the balance sheet and before the date of approval of the financial statements by the board of directors. This assessment provides assurance to stakeholders that the financial position presented in the statements is reflective of the company's situation during that period, without any significant changes or events that would materially affect their understanding of the financial health of the organization.

2.A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND CHANGES

The Standalone Financial Statements have been prepared using the significant accounting policies and measurement basis summarized above. These were used throughout all periods presented in the Standalone Financial Statements.

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
SAR TELEVENTURE LIMITED
(Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
#346-A, 2ND FLOOR, UDYOG VIHAR, PHASE-4, GURGAON-122016(HARYANA)

Report on the audit of the Consolidated Financial Statements

Opinion:

We have audited the accompanying consolidated financial statements of **SAR TELEVENTURE LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred as “the Group”), which comprise the Consolidated Balance Sheet as at 31st March, 2024, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow statement and the statement of changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of their consolidated state of affairs of the Group as at 31st March, 2024 of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year ended.

Basis for Opinion:

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

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated financial statements:

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the consolidated financial statements:

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in **Annexure-A**. This description forms part of our auditor's report.

Other Matters:

We did not audit the financial statements of **SAR Televenture FZE, UAE** (the Subsidiary Company), whose financial statements reflect **total assets of Rs. 3,292 Lakhs** as at **31st March, 2024, total revenues of Rs. 11,773 Lakhs and total net profit after tax of Rs. 1,460 Lakhs** for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by **other auditor** whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

We did not audit the consolidated financial statements/information of branches, if any included in the consolidated financial statements of the Companies as at 31st March, 2024 as considered in the consolidated financial statements. The consolidated financial statements/information of these branches must have been audited by the branch auditors, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to

our reliance on the work done and the reports of the other auditor and the financial information certified by the Management.

Report on Other Legal and Regulatory Requirements:

1. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included in the CARO 2020 report issued in respect of the standalone financial statements of the Holding Company which are included in these Consolidated Financial Statements.

In our opinion, and according to the information and explanations given to us, CARO 2020 is not applicable to the subsidiary companies included in these Consolidated Financial Statements, hence, this report does not contain a statement on the matter specified in paragraph 3(xxi) of CARO 2020 in relation to the subsidiary companies.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors. *[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*
- (c) *The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*
- (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section-133 of the Act.
- (f) On the basis of the written representations received from the Directors of the Holding Company for the year ended on 31st March, 2024 taken on record by the Board of Directors of the Company and the reports of the statutory auditor of its subsidiary company incorporated

outside India, none of the Directors of the Group companies, is disqualified for the year ended on 31st March, 2024 from being appointed as a Director in terms of Section 164(2) of the Act.

- (g) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- (h) With respect to the other matters to be included in the Auditors' 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 and its subsidiary company does not have any pending litigations which would impact its financial position.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Companies.
 - iv. (1) The respective Management of the Holding Company which is a company incorporated in India whose financial statements have been audited under the Act and its subsidiary which is a company incorporated outside India whose financial statements have been audited by the other auditor has represented that, to the best of its knowledge and belief, no funds have been advanced or loan or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiary to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (2) The respective Managements of the Holding Company which is a company incorporated in India whose financial statements have been audited under the Act and its subsidiary which is a company incorporated outside India whose financial statements have been audited by the other auditor has represented to that, to the best of its knowledge and belief, no funds have been received by the Holding Company or by such subsidiary from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or such subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party

.....

("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and performed by the auditor of the subsidiary whose

financial statements have been audited and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or other auditor notice that has caused us or the other auditors to believe that the representations under sub clause (1) and (2) above, contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year.

FOR RAHEJA & CO.
Chartered Accountants
Firm Reg No: 022859N

SD/-
CA. JATIN RAHEJA
Partner
M. No: 513861

Date: 20.05.2024
Place: Gurgaon

UDIN: 24513861BKDHRF9520

Annexure-A

Responsibilities for Audit of Consolidated Financial Statement:

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

the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended on 31st March, 2024 and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

FOR RAHEJA & CO.
Chartered Accountants
Firm Reg No: 022859N

SD/-

CA. JATIN RAHEJA
Partner
M. No: 513861
UDIN: 24513861BKDHRF9520

Date: 20.05.2024
Place: Gurgaon

Annexure "B" to the Independent Auditor's Report:

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of SAR Televenture Limited on the consolidated Financial Statements for the year ended on 31st March, 2024]

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

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended on 31st March, 2024, we have audited the internal financial controls with reference to consolidated financial statements of SAR Televenture Limited (hereinafter referred to as "the Holding Company") and its subsidiary company, which is incorporated outside India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively for the year ended on 31st March, 2024 based on the internal control with reference to consolidated financial statements 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 ("the ICAI") as of that date.

Management's Responsibility for Internal Financial Controls:

The respective Board of Directors of the Holding company and its subsidiary company, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, 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 Act.

Auditor's Responsibility:

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding company and its subsidiary 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 ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding company and its subsidiary company.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements:

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

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements:

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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 for the year ended on 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR RAHEJA & CO.
Chartered Accountants
Firm Reg No: 022859N

SD/-

CA. JATIN RAHEJA
Partner

M. No: 513861

UDIN: 24513861BKDHRF9520

Date: 20.05.2024

Place: Gurgaon

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
 Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
 CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevnture.com
CONSOLIDATED BALANCE SHEET AS ON 31st MARCH 2024

(Amount in Lakhs)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A	EQUITY AND LIABILITIES			
1	Shareholde		-	
	(a) Share capital	1	300.00	65.29
	(b) Reserves and surplus	3	6 880.43	1 115.09
2	Share application money pending allotments		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	17 787.41	444.41
	(b) Deferred tax liabilities (net)		10.09	2.52
	(c) Other Long Term Liability	5	149.12	394.60
4	Current liabilities			
	(a) Short Term Borrowings	6	-	-
	(b) Trade payables	7		
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of Creditors other than micro enterprises and small enterprises		1 425.90	249.14
	(c) Other current liabilities	8	29.84	89.91
	(d) Short-term provisions	9	59.09	61.48
	TOTAL		26 641.88	2 422.44
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	10	964.32	847.87
	(b) Deferred Tax Assets		-	-
	(c) Other Non Current Assets	11	31.17	3.32
2	Current assets			
	(a) Trade receivables	12	2 150.64	649.41
	(b) Cash and cash equivalents	13	466.15	71.69
	(c) Inventory		419.21	
	(d) Other current assets	14	414.62	1.65
	(e) Short-term loans and advances	15	22 195.77	848.49
	TOTAL		26 641.88	2 422.44

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-

Rahul Sahdev

Managing Director

DIN: 00175840

sd/-

Pulkit Rastogi

Whole Time Director

DIN:- 01350162

sd/-

CA Jatin Raheja

Partner

M. No.: 513861

Place: Gurugram

Date:

sd/-

Suneel Kumar Patel

Chief Financial Officer

sd/-

Abhishek Jain

Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH 2024

(Amount in Lakhs)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
I	Revenue from operations	16	12 411.71	3 246.17
II	Other Income	17	5.26	5.47
III	Total Income (I+II)		12 416.97	3 251.63
IV	Expenses			
	(a) Cost of materials consumed	18	9 968.37	2 115.35
	(b) Employee benefits expenses	19	148.24	136.85
	(c) Finance costs	20	22.40	45.39
	(d) Depreciation and amortisation expenses		137.08	103.15
	(e) Other expenses	21	534.26	423.57
	Total Expenses		10 810.37	2 824.31
V	Profit before exceptional and extraordinary item and tax		1 606.60	427.32
VI	Exceptional Items		-	-
VII	Profit before extraordinary item and tax		1 606.60	427.32
VIII	Extraordinary Items		-	-
IX	Profit before Tax		1 606.60	427.32
X	Tax Expense:			
	(a) Current tax expense		32.88	35.53
	(b) Deferred tax		7.56	3.43
XI	Profit / (Loss) for the period from continuing operations		1 566.17	388.36
XII	Detail of Net Profit Attributable To:			
	(A) Owners of the Company			
	(a) Pre-Acquisition Profit		-	309.59
	(b) Revenue Profit		1 566.17	78.77
	(B) Non-Controlling Interest		-	-
XIII	Profit / (Loss) for the period from continuing operations		1 566.17	388.36
XIV	Earning per equity share:	22		
	(1) Basic		16.12	178.87
	(2) Diluted		16.12	178.87

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN: 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
CA Jatin Raheja
Partner
M. No.: 513861
Place: Gurugram
Date:

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
CIN: L45202HR2019PLC080514 E-mail Id: info@sarteleventure.com

(Amount in Lakhs)

CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A. Cash flow from Operating Activities		
Net Profit before tax as per statement of profit & loss	1 606.60	427.32
<u>Add/ (less): Adjustment for non- cash/ other items</u>		
Provision for Tax	32.88	35.53
Depreciation	137.08	103.15
Finance cost	22.40	45.39
Current Period Adjustments	5.23	(7.63)
Operating profit before working capital changes	1 804.21	603.75
<u>Adjustment for working capital</u>		
(Increase)/ decrease in other non- current assets	(27.85)	(0.96)
(Increase)/ decrease in trade receivables	(1 501.23)	(565.21)
(Increase)/ decrease in short term loans & advances	(21 347.28)	(807.45)
(Increase)/ decrease in Inventory	(419.21)	
(Increase)/ decrease in other current assets	(412.97)	(1.65)
Increase/(decrease) in trade payables	1 176.76	195.57
Increase/(decrease) in other current liabilities	(60.07)	84.47
Increase/(decrease) in short term provision	(35.27)	3.48
Cash generated from operations	(20 822.90)	(487.97)
Direct taxes paid	(32.88)	(35.53)
Net Cash flow from Operating Activities (A)	(20 855.78)	(523.50)
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, plant & equipment	(253.54)	(669.14)
Sale/ (Purchase) of Investment	-	(17.65)
Net Cash flow from Investing Activities (B)	(253.54)	(686.80)
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	234.71	61.11
Net proceeds from short term borrowings	-	(69.48)
Net proceeds from long term borrowings	17 343.00	176.80
Net proceeds from other long term liability	(245.48)	394.60
Securities Premium	4 193.93	763.89
Interest	(22.40)	(45.39)
Net Cash flow from Financing Activities (C)	21 503.75	1 281.53
Net cash flow during the year (A + B + C)	394.42	71.23
Add: Opening cash and cash equivalents	71.69	0.44
Closing cash and cash equivalents	466.16	71.67
Components of cash and cash equivalents		
Cash in hand	10.46	3.38
Deposit with banks in current accounts	50.97	68.31
Total cash and cash equivalents (Note 12)	466.15	71.69

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
CA Jatin Raheja
Partner
M. No.: 513861
Place: Gurugram
Date:

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
 Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
 CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Lakhs)

Note -1. SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
5,00,00,000 Equity shares of Rs.2/- each with voting rights	5 00 00 000.00	1 000.00	-	-
50,00,000 Equity shares of Rs.10/- each with voting rights	-	-	50 00 000.00	500.00
50,000 Equity shares of Rs.10/- each with voting rights	-	-	-	-
(b) Issued, Subscribed and Paid up	5 00 00 000.00	1 000.00	50 00 000.00	500.00
1,50,00,000 Equity shares of Rs.2 each with voting rights	1 50 00 000.00	300.00	-	-
6,52,860 Equity shares of Rs.10 each with voting rights	-	-	6 52 860.00	65.29
41,750 Equity shares of Rs.10 each with voting rights	-	-	-	-
40,500 Equity shares of Rs.10 each with voting rights	-	-	-	-
Total	1 50 00 000.00	300.00	6 52 860.00	65.29

a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Nos.	Rs.	Nos.	Rs.
Share Capital at the beginning of the period	32 64 300.00	65.29	41 750.00	4.18
Issue during the period : -				
Equity Shares issue	1 17 35 700.00	234.71	6 11 110.00	61.11
Outstanding at the end of the period	1 50 00 000.00	300.00	6 52 860.00	65.29

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)

CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to a resolution passed at the EGM dated June 19, 2023, our Company has approved sub-division of 1 (one) Equity Share of face value of ₹ 10/- each into 5 (Five) Equity Shares of face value of ₹2/- each. Accordingly, the issued, subscribed and paid-up share capital of the Company was subdivided from 21,00,000 equity shares of face value of ₹ 10 each to 1,05,00,000 equity shares of face value of ₹ 2 each.

On 12.04.2023, the company has issued 1,73,333 equity shares of Face Value of Rs 10/- each at a premium of Rs.125/- each by way of conversion of Unsecured loans into Equity Share based valuation report of Gaurav Agarwal dated 02.03.2023

On 30.05.2023, the company has issued 353807 equity shares of Face Value of Rs 10/- each at a premium of Rs.125/- each and On 16.06.2023, the company has issued 920000 equity shares of Face Value of Rs 10/- each at a premium of Rs. 125/- each by way of preferential allotment based valuation report of Gaurav Agarwal dated 02.03.2023.

On 08.11.2023, the company has carried out an IPO of 45,00,000 equity shares of Rs. 2/- each to the public.

On 15.02.2024, the company has increased the authorised share capital by issuing additional 2,50,00,000 equity shares of Rs. 2/- each.

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 2 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. 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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
M/s MG Metalloy Private Limited	99 39 725.00	66.26%	2.00	198.79
TOTAL	99 39 725	66.26%		198.79

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

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 CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

d. Details of shares held by promoters

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	M/s S A R Venture Private Limited	-	0.00%	-0.21%
2	Anu Tandon	-	0.00%	-0.02%
3	Deepak Chaudhary	-	0.00%	-0.02%
4	Praveen Tandon	-	0.00%	-0.02%
5	Sheveta Chaudhary	-	0.00%	0.00%
6	Atul Mathur	-	0.00%	0.00%
7	Sonal Mathur	-	0.00%	0.02%
8	M/s MG Metalloy Private Limited	99 39 725	66.26%	3.95%
9	Rahul Sahadev	1 00 000	0.67%	0.00%

Previous Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	M/s S A R Venture Private Limited	31 250	4.79%	-67.07%
2	Anu Tandon	3 500	0.54%	-7.85%
3	Sheveta Chaudhary	3 500	0.54%	-7.85%
4	Sonal Mathur	3 500	0.54%	-7.85%
5	Mamta Gattani	-	0.00%	-1.56%
6	Ajay Gattani	-	0.00%	-1.44%
7	M/s MG Metalloy Private Limited	5 92 592	90.77%	90.77%

Current Reporting Period				
Sr No.	Public Offer (As per Annexure Attached)	No of shares	% of total shares	% Change during the year
1	Public Offer (As per Annexure Attached)	49 60 275	33.07%	33.07%

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Additional Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
 Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
 CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

f. Statement of Change in Equity

Current Reporting Period					
Name of Shareholders	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
M/s S A R Venture Private Limited	1 56 250.00	-	1 56 250.00	(1 56 250.00)	-
Anu Tandon	17 500.00	-	17 500.00	(17 500.00)	-
Deepak Chaudhary	-	-	-	-	-
Praveen Tandon	-	-	-	-	-
Sheveta Chaudhary	17 500.00	-	17 500.00	(17 500.00)	-
Atul Mathur	-	-	-	-	-
Sonal Mathur	17 500.00	-	17 500.00	(17 500.00)	-
M/s MG Metalloy Private Limited	29 62 960.00	-	29 62 960.00	69 76 765.00	99 39 725.00
Rahul Sahadev	-	-	-	-	-
Previous Reporting Period					
Name of Shareholders	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
M/s S A R Venture Private Limited	31 250.00	-	31 250.00	-	31 250.00
Anu Tandon	3 500.00	-	3 500.00	-	3 500.00
Sheveta Chaudhary	3 500.00	-	3 500.00	-	3 500.00
Sonal Mathur	3 500.00	-	3 500.00	-	3 500.00
M/s MG Metalloy Private Limited	-	-	-	5 92 592.00	5 92 592.00

**For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED**

sd/- Rahul Sahdev Managing Director DIN:- 00175840	sd/- Pulkit Rastogi Whole Time Director DIN:- 01350162
sd/- Suneel Kumar Patel Chief Financial Officer	sd/- Abhishek Jain Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 3 RESERVES AND SURPLUS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(A) Securities premium account		
Opening balance	763.89	-
Add : Received during the year	4 193.93	763.89
Closing balance	4 957.81	763.89
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	59.25	(11.89)
Add: Profit / (Loss) for the year	106.60	78.77
Add: Tax adjustment for current year	5.23	(7.63)
Closing balance	171.09	59.25
(C) Capital Reserve / Goodwill	1 751.52	291.95
Total	6 880.43	1 115.09

Note 4 LONG TERM BORROWINGS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
UNSECURED LOANS		
Loan from Banks/ NBFC	(0.72)	69.76
Loan from Related Party	17 788.13	371.74
Loan from Others-		
Minions Venture Private Limited	-	0.73
Beyoflu International Spedition	-	2.18
TOTAL	17 787.41	444.41

Note 5 OTHER LONG TERM LIABILITY (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Other Payables	149.12	394.60
TOTAL	149.12	394.60

Note 6 SHORT TERM BORROWINGS (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
SECURED LOANS		
OD A/C	-	-
TOTAL	-	-

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-

Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-

Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-

Suneel Kumar Patel
Chief Financial Officer

sd/-

Abhishek Jain
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 8 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Unadjusted Foreign Exchange Loss	4.28	-
Credit Card	-	-
Expenses Payable	1.69	3.20
Other Payables	23.88	3.93
Paybles for Investments	-	82.78
Total	29.84	89.91

Note 9 SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(a) Provision for employee benefits		
EPF Payable	0.41	0.13
ESI Payable	0.12	0.13
Salary & Wages Payable	11.37	14.71
(b) Provision - for TAX		
TDS Payable	8.76	1.13
Income Tax Payable	32.88	35.53
(c) Provision - Others		
Audit Fees Payable	3.00	-
Interest Payable	-	1.37
Rent Payable	-	-
GST Payable	2.55	8.48
Total	59.09	61.48

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

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Abhishek Jain
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NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 11 NON CURRENT ASSETS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting	Figures as at the end of previous reporting
Long-term trade receivables (including trade receivables on deferred credit terms)	-	-
Security Deposits	31.17	3.32
Total	31.17	3.32

Note 13 CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Cash In Hand	10.46	3.38
Bank Balance	50.97	68.31
Cash at Bank	404.72	
Total	466.15	71.69

Note 14 OTHER CURRENT ASSETS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Other Recievables	414.62	
Unadjusted Foreign Exchange Gain	-	1.65
Total	414.62	1.65

Note 15 SHORT TERM LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Advances to Suppliers	-	-
Advance to Creditors for Capital Goods	21 836.50	700.00
Deffered Capital Expenditure	278.89	-
Others	27.11	75.61
Prepaid Exp	1.55	5.54
Recievable from Hero Fin Corp (TDS)	-	0.14
TDS Receivable Previous Years	10.33	67.20
TDS Receivable A.Y. 2023-24	41.39	-
Total	22 195.77	848.48

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

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Note 16 REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Sale of Services	12 411.71	3 246.17
Other Operating Revenue	-	-
Total	12 411.71	3 246.17

Note 17 OTHER INCOME

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Discount Received	0.68	0.49
Other non-operating income	-	-
Interest on Income Tax Refund	2.82	-
Miscellaneous Income	1.77	4.97
Total	5.26	5.47

Note 18 COST OF MATERIALS CONSUMED

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Opening stock	-	-
Add: Purchases	10 387.58	2 115.35
	10 387.58	2 115.35
Less: Closing stock	419.21	-
Cost of material consumed	9 968.37	2 115.35

Note 19 EMPLOYEE BENEFIT EXPENSES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Salaries and Wages	144.30	129.77
ESI & EPF - Employer's Contribution	3.16	1.53
Staff Welfare Expenses	0.79	5.55
Total	148.24	136.85

Note 20 FINANCE COST

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Bank Charges	0.51	2.04
Foreclosure Charges	1.62	-
Interest on Loans	20.27	43.35
Total	22.40	45.39

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

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Note 21 OTHER EXPENSES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) DIRECT EXPENSES		
Site Electricity Expense	27.83	106.22
Site Maintenance Expense	12.96	10.65
License Fee	0.42	0.83
Rent Expense	159.30	147.54
Total Direct Expenses	200.50	265.23
B) INDIRECT EXPENSES		
Business Promotion	7.22	39.98
Commission	6.97	-
Convenience Fee	0.12	-
Director Remuneration	15.94	-
Listing Charges	0.53	-
Freight Expenses	0.29	2.93
Insurance Expenses	0.44	0.77
Legal Expenses	10.63	17.81
Miscellaneous Expenses	226.37	1.86
Office Expenses	4.02	10.22
Office Rent Expenses	8.01	24.28
Postage & Courier Expenses	0.22	0.45
Printing and Stationery Expenses	1.32	12.79
Professional Fee	23.70	0.47
Repair & Maintenance	1.08	0.23
Round Off	0.01	(0.01)
ROC Charges	8.94	-
Statutory Audit Fee	3.45	3.00
Telephone & Internet Expenses	1.16	25.65
Transportation Charges	4.10	14.16
Travelling Expenses	7.14	0.80
Water Expenses	-	0.37
Vehicle Running Expenses	1.90	2.57
Exchange Rate Difference	0.18	-
Total Indirect Expenses	333.76	158.33
Total	534.26	423.57

Note 22 EARNING PER SHARE

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Profit available to Equity Share Holders	1 566.17	388.36
Weighted Average No. of Shares	97 14 522	2 17 121
Earning Per Share	16.12	178.87

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Additional Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

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Note 23: Provisions and Contingent Liabilities

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Capital Commitments (Letter of Credit issued)	-	-
Bank Guarantee issued not acknowledged as debt	-	-
Total	-	-

Note 24: Segment Reporting

The company is exclusively engaged in General construction (including alteration, addition, repair and maintenance) of 4G & 5G Networks Towers, carried out on own-account basis or on a fee or contract basis. As per AS 17 "Operating Segments" there are no reportable operating segment applicable to the company.

Note 25: Capital Management

The capital includes issued equity capital and other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value.

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and long-term borrowings. The funding requirements are met through equity, internal accruals and a combination of both long-term and short-term borrowings.

The Capital Structure of the Company consists both debt and equity.

Gearing Ratio	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Gross Debt (Long term and short term borrowings including current maturities)	17 787.41	444.41
Less: Cash and bank balances	466.15	71.69
Net Debt (A)	17 321.25	372.71
Total Equity (B)	7 180.43	1 180.37
Net Debt to equity Ratio (A/B)	2.41	0.32

Note 26: Previous Year Figure

Previous year's figure have been regrouped/ rearranged /recast, wherever necessary, to make them comparable with the current year's figures.

Note 27: Risk Management

The Company's activities are exposed to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall Company's responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

a. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables, loans and Advances. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Credit risk related to these assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

b. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company liquidity position and cash and cash equivalents on the basis of expected cash flows.

c. Market Risk

The fluctuation in foreign currency exchange rates may have a potential impact on the statement of profit and loss and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Company.

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Additional Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

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Note 28: Statement of Accounting Ratios

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Net Worth	7 180.43	1 180.37
Net Profit After Tax	1 566.17	388.36
EBITDA	1 760.82	570.39
No. of Shares for Basic EPS	97 14 522	2 17 121
No. of Shares for Diluted EPS	97 14 522	2 17 121
Basic Earning Per Share (EPS)	16.12	178.87
Diluted Earning Per Share (EPS)	16.12	178.87
No. of shares outstanding	1 50 00 000	6 52 860
No. of shares after split	1 50 00 000	32 64 300
Return on Net Worth (Net Profit After Tax/Net Worth)(%)	21.81%	32.90%
Net Assets Value per Share	47.87	36.16
EBITDA Margins (%)	14.19%	17.57%

1) The ratios has been computed as below:

(a) Basic EPS (in ₹) = Net profit, after tax, for the year/ period, attributable to equity shareholders/ Weighted average number of equity shares outstanding during the year/ period. The EPS calculations have been done in accordance with AS 20 "Earnings per share issued by ICAI

(b) Diluted EPS (in ₹) = Net profit, after tax, as for the year/ period, attributable to equity shareholders/ Weighted average number of dilutive equity shares outstanding during the year/ period. The EPS calculations have been done in accordance with AS 20 "Earnings per share issued by ICAI

(c) Return on Net Worth (%) : Net profit after tax / Net worth at the end of the period or year.

(d) Net assets value per equity share (in ₹) = Net Asset Value (Net Worth),, at the end of the period or year/ Number of equity shares outstanding at the end of the year/ period

(e) EBITDA = Revenue from operations – (cost of materials consumed + excise duty + purchases of stock-in-trade + Changed in inventories of finished goods, stock-in-trade and work in-progress + Employee benefits expenses+ other expenses).

(f) Net worth for the ratios mentioned is = Equity Share Capital + Reserves and Surplus(including Securities Premium, General reserve and Surplus in statement of profit and loss).

Note 29: Foreign Currency Transactions

The financial statements are presented in Indian Rupee (INR), which is the functional currency of the holding company. The functional currency of the foreign subsidiary is the currency of the primary economic environment in which the entity operates. The recorded foreign currency transactions of the foreign subsidiary, which are forming part of its

(A) Profit & Loss account has been translated to average rate i.e. 83.08

(B) Asset & Liabilities at Closing Rate of Exchange i.e. 83.38 on the date of balance sheet

(C) Share capital at Opening rate of Exchange i.e. 82.78 on Date of Acquisition

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Additional Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

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Note 30 : RELATED PARTY DISCLOSURES

In accordance with the requirements of Accounting Standard-18 'Related Party Disclosures' the names of the related parties where control exists and/or with whom transactions have taken place during the year if any and description of relationships, as defined and certified by the management along with transaction carried out during the year, are as follows.

(A) Directors

Sr. No.	Name of the Related Party	Nature of Relationship	Remarks
(i)	Atul Mathur	Director	Resigned on 07.06.2023
(ii)	Deepak Choudhary	Director	Resigned on 18.03.2023
(iii)	Kavya Jha	Director	Appointed on 30.06.2023
(iv)	Chandra Prakash Srivastava	Director	Appointed on 30.06.2023
(v)	Suman Kumar	Independent Director	Appointed on 07.06.2023
(vi)	Aishwarya Singhvi	Independent Director	Appointed on 19.07.2023
(vii)	Rahul Sahdev	Managing Director	Appointed on 28.02.2023
(viii)	Manan Garg	Additional Director	Resigned on 07.07.2023
(ix)	Praveen Tandon	Whole-Time Director	Resigned on 12.01.2024
(x)	Pulkit Rastogi*	Whole-Time Director	Appointed on 20.01.2024

(* Additional director from 20.01.2024 whose designation switched to Whole time Director on 15.02.2024)

(B) Key Management personnel

Sr. No.	Name of the Related Party	Nature of Relationship	Remarks
(i)	Suneel Kumar Patel	Chief Financial Officer	Appointed on 20.01.2024
(ii)	Sarvgya Jain	Chief Financial Officer	Resigned on 12.01.2024
(iii)	Abhishek Jain	Company Secretary	Appointed on 07.07.2023

(C) Relatives of Directors

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Kalika Mathur	Director's Sister
(ii)	S C Tandon	Director's Brother
(iii)	Shelly Mathur	Director's Spouse
(iv)	Veena Tandon	Director's Mother

(D) Shareholders/Owners

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Shweta Choudhary	Shareholder till 18.01.2024
(ii)	Mamta Gattani	Shareholder in the F.Y. 20-21
(iii)	Rahul Sahdev	Shareholder

(E) Concerns in which Director & Relatives are Interested

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Atul Mathur HUF	Enterprise owned by the Director
(ii)	Praveen Tandon HUF	Enterprise owned by the Director
(iii)	S A R Venture Private Limited	Enterprises owned or significantly

(F) Holding Company

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	M G Metalloy Private Limited	Enterprises having significant influence over the

(G) Enterprises in which company has significant influence

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	SAR Televenture FZE, UAE	Subsidiary Company(Wholly Owned)

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(Amount in Lakhs)

Transaction with	Nature of Transaction	Transaction during the year ended on				Closing Balance as on (Rs.)		
		31-03-2024	31-03-2023	31-03-2022	31-03-2021	31-03-2024	31-03-2023	31-03-2022
Director								
Rahul Sahdev	Loan Taken	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Salaries	6.00	Nil	Nil	Nil	1.80	Nil	Nil
Pulkit Rastogi	Loan Taken	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Salaries	1.18	Nil	Nil	Nil	Nil	2.78	Nil
Atul Mathur	Loan Taken	45.00	85.00	Nil	15.00	Nil	85.00	Nil
	Loan Repaid	130.00	Nil	15.00	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	0.15	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	0.15	Nil	Nil	Nil
	Short term loan taken	0.39	3.27	0.83	Nil	Nil	0.00	0.16
	Short term loan repaid	0.39	3.44	0.66	Nil	Nil	Nil	Nil
	Salaries	Nil	11.00	Nil	Nil	Nil	2.78	Nil
Parveen Tandon	Loan Taken	104.00	8.20	1.00	16.00	Nil	Nil	Nil
	Loan Repaid	104.00	8.20	17.00	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	1.25	1.24	Nil	Nil	Nil
	Interest Paid	Nil	Nil	1.20	1.29	Nil	Nil	Nil
	Short term loan taken	59.55	36.46	2.59	Nil	(1.78)	4.91	0.55
	Short term loan repaid	66.24	32.10	2.05	Nil	Nil	Nil	Nil
	Salaries	Nil	11.00	Nil	Nil	Nil	2.78	Nil
Deepak Chaudhary	Loan Taken	7.28	Nil	Nil	Nil	Nil	Nil	Nil
	Loan Repaid	7.28	Nil	Nil	1.50	Nil	Nil	Nil
	Short term loan taken	Nil	2.58	0.47	Nil	Nil	Nil	0.28
	Short term loan repaid	Nil	2.86	0.19	Nil	Nil	Nil	Nil
	Salaries	Nil	11.00	Nil	Nil	Nil	Nil	Nil
Holding Company								
M G Metalloy Private Limited	Loan Taken	17685.00	940.00	Nil	Nil	17790.00	140.00	Nil
	Loan Repaid	35.00	800.00	Nil	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	3.91	Nil	Nil	Nil	Nil	Nil
	Interest Paid	Nil	3.91	Nil	Nil	Nil	Nil	Nil
Key Management Personnel								
Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)				Closing Balance as on (Rs.)		
		31-03-2024	31-03-2023	31-03-2022	31-03-2021	31-03-2024	31-03-2023	31-03-2022
Suneeel Kumar Patel	Salaries	0.11	Nil	Nil	Nil	Nil	Nil	Nil
Suman Kumar	Salaries	0.50	Nil	Nil	Nil	Nil	Nil	Nil
Aishwarya Singhvi	Salaries	0.46	Nil	Nil	Nil	Nil	Nil	Nil
Kavva Jha	Director Seating Fees	1.50	Nil	Nil	Nil	Nil	Nil	Nil
Chandra Prakash Srivastava	Director Seating Fees	1.50	Nil	Nil	Nil	Nil	Nil	Nil
Abhishek Jain	Salaries	4.28	Nil	Nil	Nil	Nil	Nil	Nil
Sarvgya Jain	Salaries	2.19	Nil	Nil	Nil	Nil	Nil	Nil
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED								
				Rahul Sahdev Managing Director DIN:- 00175840	Pulkit Rastogi Whole Time Director DIN:- 01350162			
				Suneeel Kumar Patel Chief Financial Officer	Abhishek Jain Company Secretary			

Relative of Directors-									
Kalika Mathur	Loan Taken	Nil	Nil	Nil	10.00	Nil	Nil	10.00	
	Loan Repaid	Nil	10.00	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	0.09	1.08	1.20	0.69	Nil	0.09	0.09	
	Interest paid	0.18	1.08	1.20	0.61	Nil	Nil	Nil	
S C Tandon	Loan Taken	Nil	4.00	34.00	30.00	Nil	68.00	64.00	
	Loan Repaid	68.00	Nil	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	0.70	8.29	5.55	1.56	Nil	0.70	0.65	
	Interest paid	0.70	8.24	5.13	1.33	Nil	Nil	Nil	
Shweta Chaudhary	Loan Taken	Nil	4.50	Nil	5.00	Nil	Nil	5.00	
	Loan Repaid	Nil	9.50	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	Nil	0.52	0.60	0.02	Nil	0.02	0.05	
	Interest paid	0.02	0.54	0.58	Nil	Nil	Nil	Nil	
Shelly Mathur	Loan Taken	Nil	Nil	Nil	Nil	Nil	30.00	30.00	
	Loan Repaid	30.00	Nil	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	0.30	3.65	1.32	Nil	Nil	0.30	0.30	
	Interest paid	0.61	3.65	1.01	Nil	Nil	Nil	Nil	
Vecna Tandon	Loan Taken	Nil	3.00	10.00	Nil	Nil	13.00	10.00	
	Loan Repaid	13.00	Nil	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	0.12	1.42	1.04	Nil	Nil	0.12	0.09	
	Interest paid	0.25	1.39	0.95	Nil	Nil	Nil	Nil	
Atul Mathur HUF	Loan Taken	Nil	8.00	Nil	Nil	Nil	Nil	Nil	
	Loan Repaid	Nil	8.00	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	0.06	0.40	Nil	Nil	Nil	0.06	Nil	
	Interest paid	0.11	0.34	Nil	Nil	Nil	Nil	Nil	
Parveen Tandon HUF	Loan Taken	Nil	2.00	10.00	Nil	Nil	Nil	6.00	
	Loan Repaid	Nil	8.00	4.00	Nil	Nil	Nil	Nil	
	Interest on Loan	0.07	0.83	0.26	Nil	Nil	0.07	0.05	
	Interest paid	0.14	0.82	0.21	Nil	Nil	Nil	Nil	
Shareholders/Owners									
Mamta Gattani	Loan Taken	Nil	Nil	10.00	Nil	Nil	Nil	10.00	
	Loan Repaid	Nil	10.00	Nil	Nil	Nil	Nil	Nil	
	Interest on Loan	Nil	0.18	0.16	Nil	Nil	Nil	0.05	
	Interest paid	Nil	Nil	0.11	Nil	Nil	Nil	Nil	
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives -									
S A R Venture Private Limited	Loan Taken	49.01	512.02	482.93	48.40	Nil	30.83	127.80	
	Loan Repaid	79.83	609.00	415.99	10.03	Nil	Nil	Nil	
SAR Televenture FZE, UAE	Purchase of Shares	Nil	82.78	Nil	Nil	Nil	Nil	Nil	
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED									
			sd/-				sd/-		
			Rahul Sahdev Managing Director DIN:- 00175840				Pulkit Rastogi Whole Time Director DIN:- 01350162		
			sd/-				sd/-		
			Suneel Kumar Patel Chief Financial Officer				Abhishek Jain Company Secretary		

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
CIN: L45202HR2019PLC080514 E-mail Id: info@sarteventure.com

Note 12 TRADE RECEIVABLES

For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	2 150.64	-	-	-	-	2 150.64
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	2 150.64	-	-	-	-	2 150.64

For the Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	649.41	-	-	-	-	649.41
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	649.41	-	-	-	-	649.41

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note-10: PROPERTY, PLANT AND EQUIPMENT

(Amount in Lakhs)

Particulars	Mobile Phone	Plant & Machinery	Computers & Printers	Furniture & Fixtures	Office Equipment	Total
Gross Value						
At March 31, 2022	1.30	327.68	2.69	0.69	0.63	332.98
Additions	0.63	631.00	0.18	0.77	36.55	669.14
Disposal/ Adjustments	-	-	-	-	-	-
Classified as held for sale	-	-	-	-	-	-
At March 31, 2023	1.93	958.68	2.88	1.47	37.17	1 002.13
Additions	0.23	259.60	1.77	0.27	2.44	264.30
Disposal/ Adjustments	-	10.79	-	-	-	10.79
Classified as held for sale	-	-	-	-	-	-
At 31st March, 2024	2.16	1 207.49	4.64	1.74	39.61	1 255.65
Accumulated Depreciation/ impairment						
At 31 March, 2022	0.32	49.87	0.81	0.06	0.05	51.10
Depreciation charge for the year	0.61	87.01	0.91	0.19	14.43	103.15
Disposal/ Adjustments	-	-	-	-	-	-
Accumulated Dep. on assets held for sale	-	-	-	-	-	-
Transfer to Retained Earning	-	-	-	-	-	-
At 31 March, 2023	0.93	136.88	1.72	0.24	14.48	154.25
Depreciation charge for the year	0.37	120.94	0.67	0.18	14.93	137.08
Disposal/ Adjustments	-	-	-	-	-	-
Accumulated Dep. on assets held for sale	-	-	-	-	-	-
Transfer to Retained Earning	-	-	-	-	-	-
At 31st March, 2024	1.30	257.83	2.39	0.42	29.41	291.33
Net Carrying Value						
At 31st March, 2024	0.86	949.67	2.26	1.32	10.20	964.32
At March 31, 2023	1.00	821.80	1.15	1.21	22.70	847.86

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Rahul Sahdev
Managing Director
DIN: 00175840

sd/-
Pulkit Rastogi
Additional Director
DIN:- 01350162

sd/-
Suneel Kumar Patel
Chief Financial Officer

sd/-
Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: 346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)

CIN: L45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

STATEMENT OF FIXED ASSETS, AS ON 31st March 2024

(Amount In Lakhs)

PARTICULARS	G R O S S ----- B L O C K				DEPRECIATION			N E T -- B L O C K		
	AS ON 01.04.2023	ADDITIONS Before 30.09.2023	ADDITIONS After 30.09.2023	SALE during the year	AS ON 31.03.24	UP TO 01.04.2023	FOR THE 31.03.2024	AS ON 31.03.2024	AS ON 31.03.24	AS ON 31.3.2023
PLANT & MACHINERY	958.68	113.03	146.57	(10.79)	1 207.49	136.88	120.94	257.82	949.67	821.80
FURNITURE & FIXTURES	1.47	0.27	-	-	1.74	0.24	0.18	0.42	1.32	1.22
COMPUTER	2.88	0.54	1.23	-	4.65	1.71	0.67	2.38	2.26	1.16
MOBILE	1.92	-	0.24	-	2.16	0.93	0.37	1.30	0.86	0.99
OFFICE EQUIPMENT	37.17	2.21	0.23	-	39.61	14.48	14.93	29.41	10.21	22.69
TOTAL	1 002.12	116.05	148.27	(10.79)	1 255.65	154.25	137.08	291.33	964.32	847.87

For and on behalf of the Board of Directors of
SAR TELEVENTURE LIMITED

sd/-
Abhishek Jain
Company Secretary

sd/-
Rahul Sahdev
Managing Director
DIN:- 00175840

sd/-
Pulkit Rastogi
Whole Time Director
DIN:- 01350162

SAR Telventure Limited

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 Corporate Information

SAR Televenture Limited (Formerly Named as SAR Televenture Private Limited) was incorporated on **24th May, 2019** under the Companies Act, 2013 having its registered office at **#346-A, 2nd Floor, Udyog Vihar Phase-4 Gurugram, 122016 (Haryana)**. The company is exclusively engaged in General construction (including alteration, addition, repair and maintenance) of 4G & 5G Networks Towers, carried out on own-account basis or on a fee or contract basis The Company has been converted into a Public Limited Company on 13th Day of April, 2023.

2.02 Basis of Preparation and Presentation of Consolidated Financial Statements

The Consolidated Financial Statements for year ended on 31st March, 2024 and Financial Year 2022-23 has been prepared considering the financial statements of subsidiary company **SAR TELEVENTURE F.Z.E, UAE (Formerly Known as SHOORA INTERNATIONAL F.Z.E, subsidiary since 3rd January, 2023)**

The Consolidated Financial Statements of the company comprises of the Consolidated Statements of Assets and Liabilities as at March 31, 2024, March 31, 2023 and the Consolidated Statement of Profit and Loss (including other comprehensive Income), the Consolidated Statement of changes in Equity and the Consolidated Statement of Cash flows for year ended on 31st March, 2024 and for the year ended March 31, 2023 the Basis for Preparation and Significant Accounting Policies and the Statement of Notes to the Consolidated Financial Statements (hereinafter collectively referred to as ' Consolidated Financial Statements').

The Consolidated Financial Statements has been prepared by the Management of the company for inclusion in the offer Document to be filed by the company with the Securities and Exchange Board of India ('SEBI') in connection with proposed “Rights Issue” and “Further Public Offer” together forming the “Composite Issue” of Equity shares, in accordance with the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")

- Relevant provisions of the securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, issued by the Securities and Exchange Board of India (SEBI,) as amended in pursuance of the Securities and Exchange Board of India Act, 1992; and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

These Consolidated Financial Statements include the financial statement of foreign subsidiary company at 31st March 2024, 31st March 2023 in the consolidated Balance sheet 31st March, 2024, 31st March 2023.

The Consolidated Financial Statements have been compiled from:

Annual Audited Financial statements for year ended March 31, 2024 and Annual Audited Financial statements for the year ended March 31, 2023 prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Previous GAAP or Indian GAAP) (hereinafter collectively referred to as " Consolidated Financial Statements ")

The Consolidated Financial Statements has been compiled by the Management from the Audited Standalone Financial statements for the respective years and:

- there were no changes in accounting policies during the respective years of these financial statements.
- there were no material adjustments for previous years in arriving at loss/profit of the respective years;
- appropriate regroupings have been made in the Consolidated Financial Statement of assets and liabilities, statement of profit and loss and statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the Schedule III of Companies Act, 2013, requirements of AS 1 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

2.03 Basis of measurement

These statements are prepared under historical cost convention on accrual basis and also certain financial assets and financial liabilities which are measured at fair values at the end of each reporting period as mentioned in the relevant notes to accounts.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Consolidated Financial Statements is determined on this basis.

The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (“the Act”). The Consolidated Statement of cash flows has been prepared and presented as per the requirements of AS 3 “Statement of Cash flows”. The disclosure requirements with respect to items in the Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Consolidated Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the Consolidated Financial Statements are presented in INR in Lakhs rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013 except otherwise stated.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle. The Operating cycle has been taken to be 12 months. Deferred tax assets and deferred tax liabilities are classified as non-current assets and non-current liabilities, as the case may be.

2.04 Use of Estimates

The preparation of the Consolidated Financial Statements in conformity with AS requires the Management to make estimates, judgement and assumptions that affect the application of accounting policies and the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities. The principal accounting

estimates have been described under the relevant income /expense and / or assets / liability item in the Consolidated Financial Statements. The Management believes that the estimates used in the preparation of these Consolidated Financial Statements are prudent and reasonable. Actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only the period of the revision and future periods if the revision affects both current and future periods.

2.05 Property, Plant and Equipment

Property, plant, and equipment are stated at their cost of acquisition less accumulated depreciation and impairment (if any). The cost comprises the purchase price, borrowing cost and attributable cost of bringing the asset to its working condition for its intended use.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the statement of Profit and Loss.

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

Property, plant, and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as “Capital work-in-progress”.

2.06 Depreciation and Useful Life

Depreciation on Property, Plant and Equipment is provided on Written Down Value and computed on the basis of the useful life prescribed in Schedule II to the Companies Act, 2013 (Act) from the date the asset is ready to put to use.

Depreciation on office building and investment properties is provided on Written Down value Method and computed on the basis of the useful life prescribed in Schedule II to the Act from the date the asset is ready to put to use.

The residual value of 5% of Original Cost is considered for the Purpose of Calculating Depreciation rates. The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

Depreciation is provided on pro-rata basis in the year in which the assets are put to use.

The Company has used rates to provide depreciation which coincide with the rates indicated in schedule II of the Companies Act 2013 on its fixed assets.

2.07 Capital Work in Progress and Intangible Assets under Development

Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as “Capital Work-in-Progress”.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets.

2.08 Impairment of Tangible Assets

The carrying amount of assets is reviewed at each balance sheet date and impairment loss is recognized whenever there is any indication of impairment based on internal/ external indicators. An impairment loss is recognized in the Statement of Profit and Loss where the carrying amount of the assets exceeds the recoverable amount.

An impairment loss is recognized immediately in profit or loss. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset’s recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.09 Revenue Recognition

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue on sale of product is recognised on delivery of the product, when all significant contractual obligations have been satisfied, the property in goods is transferred for a price, significant risk and reward of ownership have been transferred and no effective ownership control is retained. Interest income is recognised on time proportion basis.

2.10 Employee Benefits

Employee benefits include salaries, wages, provident fund, gratuity, etc. Short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

Employees benefit under defined Contribution Plan comprises Employee Provident Fund under the provisions of Employees' Provident Fund and Miscellaneous Provisions Act, 1952, for which the Company contributes to the plan under the provisions of the said Act.

Termination benefits are payable when employment is terminated by the company before the normal retirement date or when an employee accepts voluntary redundancy in exchange for these benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer.

2.11 Borrowing Cost

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets during the period of time that is necessary to complete and prepare the assets for its intended use or sale. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

2.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue and sub division of equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The Weighted-Average Number of shares have been calculated after considering the sub-division of equity shares on 19-06-2023, into Rs. 2 each of 5 equity shares out of 1 share of Rs. 10.

2.13 Accounting for Taxes on Income

Tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Transaction or event which is recognized outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

2.14 Provisions, Contingent Liabilities and Contingent Assets

i. Provisions are recognized only when:

- The Company has a present obligation (legal or constructive) as a result of a past event; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

- Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

ii. Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and a present obligation arising from past events, when no reliable estimate is possible.

iii. Contingent Assets:

- Contingent assets are disclosed where an inflow of economic benefits is probable.

2.15 Offsetting of Assets and Liabilities

The financial assets and financial liabilities are offset and presented on net basis in the Balance Sheet when there is a current legally enforceable right to set-off the recognized amounts and it is intended to either settle on net basis or to realize the asset and settle the liability simultaneously.

2.16 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing, and financing activities.

2.18 Foreign Currency Transactions

The financial statements are presented in Indian Rupee (INR), which is the functional currency of the holding company. The functional currency of the foreign subsidiary is the currency of the primary economic environment in which the entity operates. The recorded foreign currency transactions of the foreign subsidiary, which are forming part of its

profit & loss account has been translated to Acquired rate (i.e. 82.78 INR/USD) on the transaction up to the date of share purchase agreement & average rate (i.e. 83.00 INR/USD) on the transaction after the agreement date.

Foreign currency denominated assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet date (i.e. 83.23 INR/USD) and exchange gain and loss arising prevailing on the settlement and restatement are recognized in assets and liabilities.

The significant accounting policies used in preparation of the financial statement are discussed in the respective notes. Pre-acquisition Profit has been translated to Acquired rate on the transaction up to the date of share purchase agreement (i.e. 82.78 INR/USD) & Post-acquisition Profit has been retranslated at the exchange rate prevailing on the balance sheet (i.e. 83.00 INR/USD).

2.19 Events Occurring After the Balance Sheet Date

There were no material or significant events that occurred after the date of the balance sheet and before the date of approval of the financial statements by the board of directors. This assessment provides assurance to stakeholders that the financial position presented in the statements is reflective of the company's situation during that period, without any significant changes or events that would materially affect their understanding of the financial health of the organization.

2.A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND CHANGES

The Consolidated Financial Statements have been prepared using the significant accounting policies and measurement basis summarized above. These were used throughout all periods presented in the Consolidated Financial Statements.