



SAR TELEVENTURE LIMITED



ANNUAL REPORT 2024-25

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

Mobile: +91-8587050050 | **Tel:** 0120-4614300
Reg. office: B-16, First Floor, Sector-2, Noida,
Gautam Buddha Nagar, Uttar Pradesh-201301

Contents

S.NO.	Particulars
1.	Corporate Information
2.	Notice
3.	Boards' Report
4.	Secretarial Audit Report
5.	Management Discussion and Analysis Report
6.	Statutory Audit Report
7.	Financial Statements

Annual General Meeting: 29th September 2025

Time: 4:00 p.m.

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

SAR TELEVENTURE LIMITED

BOARD OF DIRECTORS

Mr. Rahul Sahdev	Managing Director (Executive Director)
Mr. Pankaj Kumar Nagpal	Whole-Time Director (Executive Director)
Mr. Vikas Tandon	Director (Non- Executive Director) cum CFO
Mr. Suman Kumar	Director (Non- Executive Director) Independent Director
Ms. Aishwarya Singhvi	Director (Non- Executive Director) Independent Director
Mr. Chandra Prakash Srivastava	Director (Non- Executive Director)

Chief Financial Officer

Mr. Vikas Tandon

Company Secretary

Ms. Vandana Kaushik

Statutory Auditor

M/s. Raheja & Co.
Chartered Accountants
139, Sec-11, Huda,
Panipat-132103 Haryana

Registrar and Share Transfer Agent

MUFG Intime India Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083

Registered Office:

B-16 First Floor, Sector-2 Noida, Gautam
Buddha Nagar, Uttar Pradesh-201301
Mobile No.: +91-8587050050
Website: www.sartelevventure.com
Email id: info@sartelevventure.com

Corporate Office:

B-16, First Floor, Sector-2
Noida-201301, Uttar Pradesh

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 6th Annual General Meeting (“AGM”) of members of SAR TELEVENTURE LIMITED (formerly known as SAR Televenture Private Limited) (“the company”) will be held on Monday, 29th September 2025 at 04.00 p.m. through Video Conferencing (VC) / Other Audio- Visual Means (“OAVM”) to transact the following business:

The proceedings of the 6th Annual General Meeting (“AGM”) shall be deemed to be conducted at the Registered Office of the Company at B-16, First Floor, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt

a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon:

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

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Report of the Auditors thereon:

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

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To re-appoint Mr. Rahul Sahdev, Managing Director (DIN: 00175840) who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT Mr. Rahul Sahdev, Managing Director (DIN: 00175840), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby reappointed as Managing Director of the Company whose office shall be liable to retirement by rotation.”

SPECIAL BUSINESSES:

3. Material Related Party Transaction(s) between SAR Televenture Limited (“the Company”) and Fusionnet Web Services Limited, a subsidiary of the Company (“FWSL”),

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

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and pursuant to the recommendation of the Audit Committee and the Board of

Directors, the consent of the Members of the Company be and is hereby accorded to the related party contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued with between SAR Televenture Limited (“the **Company**”) and Fusionnet Web Services Limited, a subsidiary of the Company (“**FWSL**”) for an aggregate value not exceeding Rs. 550 crores (Rupees Five Hundred and Fifty crores only), on such terms and conditions as may be agreed between the Company and FWSL subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of Company and FWSL.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers herein conferred and severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction(s) with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

4. Material Related Party Transaction(s) between SAR Televenture Limited (“the Company”) and Parametrique Electronic Solutions Private Limited, a step-down subsidiary of the Company (“PARA”),

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

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and pursuant to the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the related party contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued with between SAR Televenture Limited (“the **Company**”) and Parametrique Electronic Solutions Private Limited, a step-down subsidiary of the Company (“**PARA**”), for an aggregate value not exceeding Rs. 250 crores (Rupees Five Hundred and Fifty crores only), on such terms and conditions as may be agreed between the Company and PARA subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of Company and PARA.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers herein conferred and severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction(s) with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

**By Order of the Board of Directors of
For SAR Televenture Limited**

Sd/-

Date: 21st August, 2025

Place: Noida

**Vandana Kaushik
Company Secretary & Compliance Officer
Membership No.: A31054**

CIN: L45202UP2019PLC213062
Regd. office: B-16, First Floor, Sector-2,
Noida-201301, Uttar Pradesh
Phone: +91-8587050050
E-mail: info@sartelevventure.com
Website: www.sartelevventure.com

NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (the "MCA Circulars") and SEBI Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars") (hereinafter collectively referred to as "Circulars"), and all other relevant circulars issued from time to time, have permitted the holding of AGM by companies through VC / OAVM up to September 30, 2025, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.
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 MUFG Intime India Private Limited (MUFG), 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, August 29, 2025. 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., Monday, September 22, 2025 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. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the businesses under Item Nos 3 & 4 is annexed with this Notice. The Board of Directors of the Company at its meeting held on 21st August, 2025 considered that the special businesses under Item Nos. 3 & 4 be transacted at the AGM of the Company.
5. In terms of provisions of Section 152 of the Act, Mr. Rahul Sahdev, Managing Director (DIN: 00175840), who retires by rotation at the AGM and being eligible, offers himself for re-appointment.

Relevant details in respect of the Director seeking re-appointment at the AGM, in terms of Regulations 26(4) and 36(3) of the Listing Regulations and Clause 1.2.5 of SS – 2 issued by ICSI are also annexed to this notice.
6. Since the AGM will be held through VC/OAVM Facility, the Attendance Slip, Proxy Form and Route Map are not annexed to the Notice.

7. The Company has appointed MUFG Intime India Private Limited (previously known as Link Intime India Private Limited) to provide Video Conferencing Facility for the AGM and to act as the attendant enablers for conducting the AGM.
8. 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@sartelevventure.com or to the RTA at enotices@in.mpms.mufg.com.
 - b) Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
9. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.
10. 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	September 26, 2025 at 9:00 A.M. IST
End of remote e-voting	September 28, 2025 at 5:00 P.M. IST

11. 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.
12. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
13. 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.
14. 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/

15. 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 Ms. Vandana Kaushik, Company Secretary & Compliance Officer of the Company at info@sartelevventure.com

16. 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.
17. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: info@sartelevventure.com with a copy marked to enotices@in.mpms.mufg.com
18. 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.
19. 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 MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>.
20. 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.
21. Members are requested to take note that, in order to facilitate ease of investment and safeguard investor rights in respect of securities purchased by them, SEBI, vide its circular dated July 2, 2025, has introduced a special window for re-lodgment of transfer deeds.

This window will be available for a period of six months—from July 7, 2025, to January 6, 2026 and is specifically intended for transfer deeds that were originally lodged prior to the April 1, 2019 deadline but were rejected, returned, or remained unprocessed due to deficiencies in documentation, procedural issues, or other reasons.

22. Members, who would like to express their view/ ask questions during the AGM with regard to matters to be placed at the AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at info@sartelevventure.com at least 3 working days in advance of the Meeting. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the AGM, depending upon the availability of time.

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 30 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. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
4. 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.

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

Login method for Individual shareholders holding securities in demat mode:

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. 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 will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- 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 for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit 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) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to 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.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:

- User ID: Enter User ID
- Password: Enter existing Password
- Enter Image Verification (CAPTCHA) Code
- Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open.

Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

- User ID: Enter User ID
 - 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.
 - DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
 - Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders holding shares in NSDL form, shall provide ‘D’ above
 - Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘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).
 - Enter Image Verification (CAPTCHA) Code.
 - Click “Submit” (You have now registered on InstaVote).
- Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.

- B. Select 'View' icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ 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) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on “Votes Entry” tab under the Menu section.
- Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- Enter “16-digit Demat Account No.”.
- 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). 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.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see “Notification for e-voting”.
- Select “View” icon for “Company’s Name / Event number”.
- E-voting page will appear.
- Download sample vote file from “Download Sample Vote File” tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- 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:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

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

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in

demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

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

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

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

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. 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:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ 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. Login method for shareholders to attend the General Meeting through InstaMeet:
 - b) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
 - c) Select the “Company Name” and register with your following details:
 - d) Select Check Box - Demat Account No. / Folio No. / PAN
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.

- Shareholders shall select check box – PAN and enter 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 by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

e) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

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

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

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

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- 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
- Click on 'Submit'.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- 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'.
- 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. 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.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

**By Order of the Board of Directors of
For SAR Televenture Limited**

Sd/-

Date: 21st August, 2025
Place: Noida

**Vandana Kaushik
Company Secretary & Compliance Officer
Membership No.: A31054**

**CIN: L45202UP2019PLC213062
Regd. office: B-16, First Floor, Sector-2,
Noida-201301, Uttar Pradesh
Phone: +91-8587050050
E-mail: info@sartelevventure.com
Website: www.sartelevventure.com**

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”), sets out all material facts relating to the businesses mentioned in the accompanying Notice dated 21st August 2025:

ITEM NO. 3 & 4

1. Brief Background of related parties involved in proposed related party transactions:

SAR Televenture Limited (“the Company”)- SAR Televenture Limited is one of the major integrated network solution provider, engaged in the business of installation & commissioning of 4G / 5G Towers, Fiber to the Home (FTTH) services, Optical Fibre Cable (OFC), Enterprise Network solutions and Retail Broadband services.

Fusionnet Web Services Limited (“FWSL”)- Fusionnet Web Services Limited is one of India's leading internet service providers, with a robust and growing presence across the country. FWSL is subsidiary of the company in which the company holds 91% equity shares.

Parametrique Electronic Solutions Private Limited (“PARA”)- PARA, a wholly owned subsidiary of Fusionnet Web Services Private Limited and step-down subsidiary of SAR Televenture Limited, is an IP-1 license holder providing integrated and innovative FTTH-based network transmission solutions through optic fiber.

2. Regulatory Provisions regarding proposed related party transactions:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”), all material related party transactions of the Company and its subsidiary require prior approval of the members of the Company through ordinary resolution.

With effect from April 01, 2025, in case of a listed entity which has listed its specified securities on the SME Exchange, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

3. Proposed related party transactions.

As the value of transaction(s) may exceed the materiality threshold limit, as provided under the Listing Regulations, your approval is being sought for the Related Party Transactions as set out in the resolution.

Based on the relevant details provided by the management, the Independent Directors of the Audit Committee of the Company and the Board of Directors, have at their respective meetings held on 21st August 2025 reviewed and approved the said proposed transaction, while noting that such transaction shall be at arms' length basis and in the ordinary course of business.

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Circular”) are set forth below:

S. No.	Description	Details of contracts/ arrangements/ transactions for Item No. 3		Details of contracts/ arrangements/ transactions for Item No. 4		
1	Details of summary of information provided by the Management to the Shareholders					
A	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	The material related party transaction is between: SAR Televenture Limited(“the Company ”) and Fusionnet Web Services Limited, a subsidiary of the Company (“ FWSL ”) in which the company holds 91% equity shares.		The material related party transaction is between: SAR Televenture Limited(“the Company ”) and Parametrique Electronic Solutions Private Limited (“ PARA ”)- PARA, a wholly owned subsidiary of Fusionnet Web Services Private Limited and step-down subsidiary of SAR Televenture Limited		
B	Name of the Director or Key Managerial Personnel who is related, if any	Vikas Tandon, Director and Pankaj Kumar Nagpal, Director of the Company, are also directors of FWSL.		Vikas Tandon, Director and Pankaj Kumar Nagpal, Director of the Company, are also directors of PARA.		
C	Type, material terms and particulars of the proposed transaction	Nature of the proposed transactions	Estimated Value for the Financial Year 2025-26	Nature of the proposed transactions	Estimated Value for the Financial Year 2025-26	
		<ul style="list-style-type: none">• Sale of Services related to FTTH, fiber leasing and other sharing revenue expenses• Purchase of Services related to FTTH, fiber leasing and other sharing revenue expenses• Reimbursement of expenses	Rs 250 crores	<ul style="list-style-type: none">• Sale of Services related to FTTH, fiber leasing and other sharing revenue expenses• Purchase of Services related to FTTH, fiber leasing and other sharing revenue expenses• Reimbursement of expenses	Rs 150 crores	
		Financial assistance in the form of debentures / loans / perpetual securities /guarantees (collateral security) / undertakings / pledge / investment in equity shares / preference shares up to upto Rs. 300 crores.		Financial assistance in the form of debentures / loans / perpetual securities /guarantees (collateral security) / undertakings / pledge / investment in equity shares / preference shares up to upto Rs. 100 crores.		

D	Tenure of the proposed transaction	Contracts and instruments for a tenure up to 3 years	Contracts and instruments for a tenure up to 3 years
E	Value of proposed transactions	Not exceeding Rs. 550 Crores	Not exceeding Rs. 250 Crores
F	Percentage of annual consolidated turnover of the Company considering FY 2025 as the immediately preceding financial year	157 %	71%
G	Percentage of subsidiary's turnover considering FY 2025 as the immediately preceding financial year	676%	2500%
2	Justification for the proposed transaction as to why the transaction is in the interest of the Company	<p>The Board of the Company aims to expand the business and increase its retail broadband customers and additional funds are being raised to support the expected augmented scale of operation of FWSL.</p> <p>To meet Working Capital requirements and/or General Corporate Purposes.</p>	<p>The Board of the Company aims to expand the business and increase its retail broadband customers and additional funds are being raised to support the expected augmented scale of operation of PARA.</p> <p>To meet Working Capital requirements and/or General Corporate Purposes.</p>
3	Details of proposed transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary		
A	details of the source of funds in connection with the proposed transaction	Own share capital / Internal accruals and liquidity of the Company.	Own share capital / Internal accruals and liquidity of the Company.
B	<p>where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments.</p> <p>- nature of indebtedness;</p> <p>- cost of funds; and</p> <p>- tenure</p>	Not Applicable	Not Applicable

C	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<p>Tenure: The loan shall be for a period of three (3) years from the date of drawdown.</p> <p>Interest Rate: The loan shall carry an interest rate not lower than the prevailing yield of one-year, three-year, five-year, or ten-year Government Securities, closest to the tenor of the loan, as may be mutually agreed between the parties.</p> <p>The above inter-corporate loans are under unsecured category.</p>	<p>Tenure: The loan shall be for a period of three (3) years from the date of drawdown.</p> <p>Interest Rate: The loan shall carry an interest rate not lower than the prevailing yield of one-year, three-year, five-year, or ten-year Government Securities, closest to the tenor of the loan, as may be mutually agreed between the parties.</p> <p>The above inter-corporate loans are under unsecured category.</p>
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	<p>The Board of the Company aims to expand the business and increase its retail broadband customers and additional funds are being raised to support the expected augmented scale of operation of FWSL.</p> <p>To meet Working Capital requirements and/or General Corporate Purposes.</p>	<p>The Board of the Company aims to expand the business and increase its retail broadband customers and additional funds are being raised to support the expected augmented scale of operation of PARA.</p> <p>To meet Working Capital requirements and/or General Corporate Purposes.</p>
4	Arm's length pricing and valuation or other external party report, if any such report has been relied upon	The pricing mechanism followed for RPTs shall be based on arm's length principle. Also, these RPTs are in the ordinary course of business. Valuation Report and/or other external report, if applicable, would be obtained and relied upon.	
5	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	Not Applicable	
6	Any other information that may be relevant.	All important information forms part of this explanatory statement setting out material facts of the proposed related party transaction.	

Members may note that in terms of the provisions of Regulation 23(4) of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), are not permitted to vote to approve the resolution under Item No. 3 & 4 of the accompanying notice.

Further, Vikas Tandon, Director and Pankaj Kumar Nagpal, Director of the Company, also hold the position on the Board of FWSL and PARA.

Except above directors, none of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company, if any.

The Board recommends the resolution set out at Item No. 3 & 4 for approval of the members by way of an Ordinary Resolution.

**By Order of the Board of Directors of
For SAR Televenture Limited**

Sd/-

Vandana Kaushik

Company Secretary & Compliance Officer

Membership No.: A31054

Date: 21st August, 2025

Place: Noida

CIN: L45202UP2019PLC213062

Regd. office: B-16, First Floor, Sector-2,

Noida-201301, Uttar Pradesh

Phone: +91-8587050050

E-mail: info@sartelevventure.com

Website: www.sartelevventure.com

ADDITIONAL INFORMATION

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for item no. 2 is as under:

Name of Director	Mr. Rahul Sahdev
Date of Birth	22/09/1975
DIN	00175840
Age	49
Date of Appointment	28/02/2023
Nationality	Indian
Qualification	MBA, Marketing
Number of shares held in the Company	1,00,000 Equity Shares
Details of remuneration drawn (during financial year 2024-25)	Rs 7,00,000 PA
Details of remuneration sought to be paid	There is no change in the remuneration.
Relationship with other Directors, Manager and other Key Managerial Personnel	No relationship amongst Directors
Brief Resume and expertise in specific functional areas/ experience	25 years of experience in Telecom
Number of Board meeting attended during the financial year 2024-25	20
Directorships held in other Companies (Including Listed Companies)	01
Chairman/Member of the Committee of the Board of Directors of the Company	None
Chairman/Member of the Committee of the Board of Directors of other Public Companies	None
Name of listed entities from which she/he has resigned in the past three years	Nil

**By Order of the Board of Directors of
For SAR Televenture Limited
Sd/-**

**Vandana Kaushik
Company Secretary & Compliance Officer
Membership No.: A31054**

Date: 21st August, 2025
Place: Noida

**CIN: L45202UP2019PLC213062
Regd. office: B-16, First Floor, Sector-2,
Noida-201301, Uttar Pradesh
Phone: +91-8587050050
E-mail: info@sarteleventure.com
Website: www.sarteleventure.com**

BOARDS' REPORT

Dear Shareholders,

The Board of Directors ("Board") is pleased to present the Sixth Annual Report and the Audited Financial Statements of SAR Televenture Limited ("the Company") for the financial year ended March 31, 2025.

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

The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

The highlights of standalone and consolidated financial results of the Company for the financial year ended March 31, 2025, and March 31, 2024, are as under:

(Rs in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
	(Standalone)		(Consolidated)	
Net Sales / Income from operations	3,563.43	640.97	34,993.01	12,411.71
Other Income	235.21	3.50	626.31	5.26
Total Income	3,798.64	644.47	35,619.32	12,416.97
Total Expenditure*	2,751.88	352.79	29,453.78	10,650.88
Profit before Finance Costs, Depreciation, Tax	1,046.76	291.68	6,165.54	1,766.09
Finance costs	3.13	22.4	13.78	22.4
Depreciation	238.48	122.24	990.62	137.08
Profit before taxation	805.15	147.04	5,161.14	1,606.61
Less: Tax Expenses	224.63	40.43	471.05	40.45
Net Profit	580.52	106.61	4,690.09	1,566.16
EPS	1.71	0.73	13.85	16.12

*Excluding Depreciation & Amortization and Finance Cost.

The Company has delivered a strong financial performance during FY 2024-25. On a standalone basis, revenue from operations grew significantly by over 456% compared to the previous year, reflecting improved business momentum. Profit after tax also registered a notable increase of more than 444%, supported by higher operational efficiency and better cost management.

On a consolidated basis, revenue from operations increased by around 182% year-on-year, while profit after tax grew nearly three times, demonstrating the strength of the Company's subsidiaries and overall business strategy. The improvement in profitability despite higher depreciation charges reflects robust operating performance across the group.

B. OPERATIONAL PERFORMANCE AND BUSINESS REVIEW

During the financial year under review, your Company has continued to strengthen its presence in the

telecom infrastructure and allied services sector. With the increasing demand for digital connectivity across the country, SAR Televenture Limited has strategically focused on expanding its operational footprint, enhancing service delivery capabilities, and consolidating its position in the industry.

On a Standalone basis, the Company recorded total income of Rs 3,563.43 Lakhs as against Rs 640.97 Lakhs in the previous year, reflecting significant growth owing to increased project execution, better utilization of resources, and scaling of operations.

On a Consolidated basis, the Company along with its subsidiaries achieved total income of Rs 34,993.01 Lakhs as compared to Rs 12,411.71 Lakhs in the previous year. This growth is primarily driven by (i) expansion in fibre-laying and related services, and (ii) Increase in contribution from subsidiary companies.

The Company remains committed to pursuing sustainable growth, exploring new business opportunities in the telecom and digital infrastructure sector, and creating long-term value for its stakeholders. With strong industry fundamentals, supportive government policies (including Digital India and 5G rollouts), and a robust project pipeline, the Company is well-positioned to achieve further growth in the coming years.

Further, the Company was, inter alia, set up with the objective to provide telecommunication solutions to telecom network operators and holds IP-1 License from Department of Telecommunications. In FY 24-25, the company further expanded into providing Fiber to the Home (FTTH) services. 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 project management for laying of the duct and optic fiber cables, construction of basic transmission and telecom utilities, dark fiber leasing, optical fiber network construction, maintenance of duct and optic fiber and optical fiber project turnkey services to various, Telecom Network Operators & Broad Band Service Operators and ISPs.

C. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the financial year ended March 31, 2025, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section and forms an integral part of this Report.

D. 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.

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top 1000 listed entities based on market capitalization (as on March 31 of every financial year) are required to formulate a Dividend Distribution Policy and disclose the same on their website and provide a web-link in their Annual Report.

As the Company does not fall within the top 1000 listed entities based on market capitalization as on March 31, 2025, the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

E. TRANSFER TO RESERVES

During the financial year under review, the Company has not transferred any amount to the General Reserve.

F. SUBSIDIARIES AND ASSOCIATES

As on March 31, 2025, the Company has two (2) direct subsidiaries, namely:

- SAR Televentures F.Z.E., United Arab Emirates; and
- Fusionnet Web Services Limited (formerly known as Fusionnet Web Services Private Limited),

and one (1) step-down subsidiary, namely Parametrique Electronic Solutions Private Limited. The Company does not have any associate companies or joint ventures.

During the year under review, the Company acquired 100% stake in Fusionnet Web Services Limited (FWSL) vide Share Purchase and Subscription Agreement executed on August 07, 2024. Accordingly, FWSL became a wholly owned subsidiary of the Company on August 07, 2024.

Subsequent to the financial year closure, FWSL ceased to be a wholly-owned subsidiary and became a subsidiary of the Company with a 91% equity stake, pursuant to equity shares allotted to other investors via preferential issues dated May 9, 2025, and July 19, 2025.. The said development has been duly disclosed to the Stock Exchange(s) in compliance with the applicable regulatory requirements.

In compliance with the provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, a statement containing the salient features of the financial statements of the Company’s subsidiaries, in Form AOC-1, is annexed to the consolidated financial statements of the Company which forms part of this Annual Report.

Further, in accordance with Section 136 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the audited standalone and consolidated financial statements of the Company, together with the financial statements of its subsidiaries, are available on the Company’s website at: <https://www.sarteleventure.com>

• Material Subsidiaries

As of March 31, 2025, your Company had 2 (Two) unlisted material subsidiary i.e., Fusionnet Web Services Limited and SAR Televentures FZE. Your Company has formulated a policy for determining material subsidiary. The policy is available on your Company’s website at: <https://www.sarteleventure.com>

Pursuant to Section 134 of the Act read with rules made thereunder, the details of developments at the level of subsidiaries of your Company are covered in the Management Discussion and Analysis Report, which forms part of this Integrated Annual Report.

G. RELATED PARTY TRANSACTIONS

All Related Party Transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company and can be accessed through the link <https://sarteleventure.com/investor>. All related party transactions that were entered into during the financial year were on an arm’s length

basis and were in the ordinary course of business. The disclosure of transactions with the related parties are provided in the notes to the Financial Statements, forming part of the Annual Report.

As required under the Act, particulars of contracts or arrangements with related parties in the prescribed Form AOC-2, is provided as **Annexure – I** to this Boards' Report.

H. AUDITORS

1) Statutory Auditors and Auditors' Report

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 their 5th Annual General Meeting held on September 03, 2024, as the Statutory Auditors of the Company for a period of 5 consecutive years from the FY 2024-25 to FY 2028-29, so as to hold office as such from the conclusion of the 5th Annual General Meeting till the conclusion of the 10th Annual General Meeting.

The report of the Statutory Auditors on Financial Statements for the FY 2024-25 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 and they have not reported any incident of fraud pursuant to the provision of Section 143(12) of the Act, accordingly, no such details are required to be reported under Section 134(3)(ca) of the Act.

2) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, M/s L. Gupta & Associates, Company Secretaries bearing Unique Identification Number S2002DE050800 has been appointed by the Board of the Company to conduct the Secretarial Audit for the financial year ended March 31, 2025.

The Secretarial Audit Report for the FY ended 31st March 2025 is annexed to this Annual Report as **Annexure- II** which is self-explanatory and does not contain any qualification, reservation, disclaimer or adverse remark.

3) 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 Monday, 23rd September 2024 had appointed M/s Goyal Mittal & Associates LLP, FRN: N500053, Chartered Accountants, as the Internal Auditors of the Company to conduct the Internal Audit for the FY 2024-25.

The Internal Audit Report for FY 2024-25 does not contain any qualification, reservation, disclaimer or adverse remark or 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.

4) 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.

5) Reporting of Frauds by Auditors

During the financial year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit

Committee under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

I. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

Details of loans, Guarantees and Investments covered under Section 186 of the Act and Schedule V of the Listing Regulations are provided in the notes to financial statements.

Further, the Details of transactions of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules 2014 as on 31st March 2025 are as follows:

CIN	U72300DL2014PLC271911
Name of the Party	FUSIONNET WEB SERVICES LIMITED
Type of person	Subsidiary
Nature of transaction	Loan
Rate of interest, if loan	9%
Brief of transaction	Loan to Subsidiary
Amount in Rs.	15 Crore
Date of passing of Board Resolution	16/10/2024
Date of passing of Special Resolution, if any	12/11/2024
SRN of MGT 14, if any	AB3870335

J. PUBLIC DEPOSITS

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Act read with Companies (Acceptance of Deposits) Rules 2014 during the period under review.

K. EMPLOYEES

1) Key Managerial Personnel (KMP)

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) Rahul Sahdev	Managing Director
b) Pankaj Kumar Nagpal	Whole-Time Director
c) Vikas Tandon	Chief Financial Officer
d) Vandana Kaushik	Company Secretary cum Compliance Officer

2) Employees' Stock Option Scheme

During the period under review, no Employees' Stock Option scheme exists in the Company.

3) Particulars of Employees and Related Disclosures

In accordance with the provisions of Section 197(12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules, are appended to this Report as **Annexure III**.

None of the directors received any remuneration or commission from Subsidiary Companies of your Company during the financial year 2024-25.

The information required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. However, pursuant to first proviso to Section 136(1) of the Act, this Report is being sent to the Shareholders excluding the aforesaid information. Any shareholder interested in obtaining said information, may write to the Company Secretary at the Registered Office of the Company and the said information is open for inspection at the Registered Office of the Company.

The Board of Directors affirm that the remuneration paid to key managerial personnel of the Company is as per the Nomination & Remuneration Policy of the Company.

L. BOARD AND COMMITTEES

1) Directors

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN/PAN
1.	Mr. Rahul Sahdev	Managing Director	00175840
2.	Mr. Chandra Prakash Srivastava	Non-Executive Director	10209076
3.	Mr. Suman Kumar	Independent Director	00472365
4.	Ms. Aishwarya Singhvi	Independent Director	10241207
5.	Mr. Pankaj Kumar Nagpal ¹	Whole-time Director	08469672
6.	Mr. Vikas Tandon ²	Non-Executive Director & CFO	08001501
8.	Mr. Pulkit Rastogi ³	Whole-time Director	01350162
9.	Ms. Kavya Jha ⁴	Non-Executive Director	08046785
10.	Mr. Abhishek Jain ⁵	Company Secretary	AZAPJ2959G
11.	Ms. Vandana Kaushik ⁶	Company Secretary	ANXPV5132E

¹Mr. Pankaj Kumar Nagpal appointed as Additional Director (Executive director) of the Company w.e.f. 07th August 2024 and Regularized as Whole Time Director w.e.f. 03rd September, 2024.

²Mr. Vikas Tandon appointed as Additional Director (Non-Executive director) cum CFO w.e.f. 07th August 2024 and Regularized as Whole Time Director w.e.f. 03rd September, 2024.

³Mr. Pulkit Rastogi resigned as Whole-time Director of the Company w.e.f. 13th November 2024.

⁴Ms. Kavya Jha resigned as Non-Executive Director of the Company w.e.f. 14th December 2024

⁵Mr. Abhishek Jain resigned as Company Secretary and Compliance Officer of the Company w.e.f. 05th October, 2024

⁶Ms. Vandana Kaushik appointed as Company Secretary and Compliance Officer of the Company w.e.f. 05th October, 2024.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2024-25 and till the date of Boards' Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

Further, pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and Company's Code of Conduct.

Further, in terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

All Directors have affirmed that they are not debarred from holding the office of a director by virtue of any SEBI order or any other such Authority and are not disqualified u/s 164(2) of the Companies Act, 2013. Further, Independent Directors have successfully registered themselves in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

The Company has taken the certificate from M/s L. Gupta & Associates, Company Secretaries, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report as **Annexure – IV**.

Further, in the opinion of the Board, the Independent Directors fulfil the conditions specified in Listing Regulations and they are independent of the management.

2) Board Evaluation

Pursuant to the provisions of Section 134(3)(p) of the Act and Regulation 4 of Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, and the evaluation of the working of its Committees and directors.

3) Remuneration Policy

The remuneration paid to the Directors is in line with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The relevant Policy(ies) have been uploaded on the website of the Company and can be accessed through the link <https://sarteleventure.com/investor>.

4) Meetings of the Board of Directors/Committee

Board Meeting:

During FY 2024-25, the Board of Directors met 20 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	20.05.2024	6	6
2	24.06.2024	6	4

3	03.07.2024	6	5
4	07.08.2024	6	6
5	23.09.2024	8	8
6	05.10.2024	8	7
7	29.10.2024	8	7
8	02.11.2024	8	7
9	11.11.2024	8	8
10	12.11.2024	8	8
11	09.12.2024	7	6
12	14.12.2024	7	6
13	18.12.2024	6	5
14	02.01.2025	6	5
15	15.01.2025	6	5
16	24.01.2025	6	5
17	13.02.2025	6	6
18	27.02.2025	6	5
19	17.03.2025	6	5
20	31.03.2025	6	6

Attendance of Directors at Board Meetings-

Name of Directors	No. of Board Meetings held	No. of Board Meetings attended
Mr. Rahul Sahdev	20	20
Mr. Pulkit Rastogi	10	10
Ms. Kavya Jha	12	11
Mr. Chandra Prakash Srivastava	20	20
Ms. Aishwarya Singhvi	20	7
Mr. Suman Kumar	20	20
Mr. Pankaj Kumar Nagpal	16	16
Mr. Vikas Tandon	16	16

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.

Audit Committee

As required under section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising: -

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairperson	Non- Executive & Independent
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Chandra Prakash Srivastava	Member	Non- Executive & Non-Independent

The primary function of the Committee comprises of reporting on accounting policies and procedures, periodical review of financial results and pointing out major discrepancies, if any, in the results, examining the internal control systems and adequacy thereof.

Company Secretary acts as the Secretary of the Audit Committee.

The previous Annual General Meeting of the Company was held on 3rd September 2024, and the Chairman of the Audit Committee was present at the Annual General Meeting of the Company. All recommendations of the Audit Committee were accepted by the Board.

The meetings of Audit Committee during the reporting period, were held on 20.05.2024, 07.08.2024, 23.09.2024, 11.11.2024 and 13.02.2025.

Nomination and Remuneration Committee (NRC Committee)

As required under section 178 of the Companies Act, 2013 the Company has constituted an NRC Committee comprising as follows:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairperson	Non- Executive & Independent
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Chandra Prakash Srivastava	Member	Non- Executive & Non-Independent

Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

The meetings of NRC Committee during the reporting period, were held on 20.05.2024, 07.08.2024, 05.10.2024 and 14.12.2024.

The previous Annual General Meeting of the Company was held on 3rd September 2024, and the Chairman of the Nomination & Remuneration Committee was present at the Annual General Meeting of the Company. All recommendations of the Nomination & Remuneration Committee were accepted by the Board.

Stakeholders Relationship Committee (SRC Committee)

As required under section 178 of the Companies Act, 2013, the Company has constituted a Stakeholders Relationship Committee comprising as follows:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairperson	Non- Executive & Independent
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Chandra Prakash Srivastava	Member	Non- Executive & Non-Independent

Company Secretary acts as the Secretary of the Stakeholders Relationship Committee.

The meeting of SRC Committee during the reporting period, was held on 20.05.2024.

General Meetings held during the financial year

5th Annual General Meeting of the company was held on 3rd September 2024

The previous Annual General Meeting of the Company was held on 3rd September 2024, and the Chairman of the Stakeholders Relationship Committee was present at the Annual General Meeting of the Company. All recommendations of the Stakeholders Relationship Committee were accepted by the Board.

Name, designation and address of Compliance Officer

Vandana Kaushik

Compliance Officer

Registered Office: B-16, First Floor, Sector -2 Noida -201301

T +91 8587050050

Email: info@sartelevventure.com

5) Familiarization Programme and Separate meeting of Independent Directors.

During the financial year ended March 31, 2025, a separate meeting of the Independent Directors of the Company was held on 20th May 2024, without the attendance of Non-Independent Directors and the Management team.

During their meeting held on 20th May 2024, the Independent Directors discussed the matters specified in Schedule IV of the Act and Regulation 25 of the Listing Regulations.

The Familiarization programme for Independent Directors is available at <https://sartelevventure.com/investor>.

6) Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the Directors would like to state and confirm:

- (a) That in preparation of the annual financial statement for the year ended March 31, 2025, applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- (b) That such accounting policies have been selected 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 as of March 31, 2025, and of the profit of the Company for the year ended on that date;
- (c) That proper and sufficient care has been taken in the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the annual accounts have been prepared on a going concern basis;
- (e) Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by Group Management Team including audit of internal financial control over financial reporting, the Board is of the opinion that proper internal financial controls are in place and such internal financial controls are adequate and are operating effectively; and
- (f) That proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

M. GOVERNANCE

1) 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.

Since the Company has listed its specified securities on the SME Exchange, therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance does not form part of this Boards' Report.

2) Vigil Mechanism / Whistle Blower Policy

The Company has established a whistle blower policy and also established a mechanism for directors and employees to report their concerns. The Board of Directors based on the recommendation of the Audit Committee has amended the Whistle Blower Policy to inter alia, enable employees to report incidents of leak or suspected leak of unpublished price sensitive information in line with the changes made in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

As per the Whistle Blower Policy implemented by the Company, the Employees, Directors, customers, dealers, vendors, suppliers, or any Stakeholders associated with the Company are free to report illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company. During the year under review, no complaint pertaining to the Company was received under the Whistle Blower Policy. The Vigil Mechanism/Whistle Blower Policy is available at <https://sarleventure.com/investor>.

3) Risk Management

The Company has a Risk Management process which provides an integrated approach for managing the risks in various aspects of the business. The detailed framework is provided in the Management Discussion and Analysis Report.

4) Internal Financial Controls and their adequacy

Your Company has in place adequate internal financial controls with reference to the financial statements. The internal financial control system of the Company is supplemented with internal audits, regular reviews by the management and checks by external auditors. The Audit Committee ensures adequacy of the system. The Statutory Auditors of the Company also provide their opinion on the internal financial control framework of the Company.

During the year under review, no material or serious observation has been highlighted for inefficiency or inadequacy of such controls.

5) Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with provisions relating to the constitution of Internal Committee, (formerly, Internal

Complaints Committee) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee has been set up to redress the complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of the complaints received and disposed off during the financial year ended March 31, 2025:

- a) No. of complaints filed during the financial year: Nil.
- b) No. of complaints disposed off during the financial year: Nil.
- c) Number of complaints pending as on end of the financial year: Nil

6) Maternity Benefit Provided by the Company Under Maternity Benefit Act 1961

The Company confirms that it is fully aware of and remains committed to complying with the provisions of the Maternity Benefit Act, 1961. Since, the Maternity Benefit Act, 1961 is not applicable on the company as the company doesn't meet the threshold limit of prescribed number of female employees. However, the Company has appropriate systems and policies in place to ensure that all statutory benefits under the Act, including paid maternity leave, continuity of salary and service during the leave period, nursing breaks, and flexible return-to-work arrangements will be extended to eligible women employees as and when applicable. The Company remains committed to fostering an inclusive and legally compliant work environment.

As on the closure date of financial year, the number of employees of the Company as on March 31, 2025:

Male	177
Female	6
Transgender	-
Total	183

N. CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Act, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director.

Your Company does not fall any criteria mentioned under section 135 of the Act. Accordingly, the provisions relating to Corporate Social Responsibility are not applicable to the Company for the financial year under review.

O. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as per Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Research & Development, Technology Absorption and Foreign Exchange Earning and Outgo is annexed herewith as **Annexure –V**.

P. BUSINESS RESPONSIBILITY AND SUSTANABILITY REPORTING

Pursuant to Regulation 3 and Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021 and SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, the top 1,000 listed entities based on market capitalization are

required to submit a Business Responsibility and Sustainability Report (“BRSR”) as part of their Annual Report, covering environmental, social and governance (ESG) disclosures in the prescribed format.

Since the Company does not fall within the top 1,000 listed entities based on market capitalization as on March 31, 2025, the requirement to submit BRSR is not applicable to the Company for the financial year under review.

Q. OTHER DISCLOSURES

1. Authorised Share Capital

During the year under review, pursuant to approval accorded by the members of the Company in the 05th Annual General Meeting on September 03, 2024 has increased its existing Authorized Share Capital of the Company from INR 10,00,00,000/- (Indian Rupees Ten Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of face value of INR 2/- (Indian Rupees Two Only) each to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of face value of INR 2/- (Indian Rupees Two Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) by creation of 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of face value of INR 2/- (Indian Rupees Two Only) each ranking pari passu in all respect with the existing Equity Shares of the Company.

2. Paid Up Share Capital

The issued and paid-up capital of the Company is INR 3,00,00,000 (Indian Rupees Three Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of face value of INR 02/- (Rupee Two Only) each as on March 31, 2025.

During the financial year 2024-25, the paid-up share capital of the Company was further increased under review, in the following manner:

A. Composite Issue of Equity Shares

Your Company came out with Composite Issue (Further Public Offer cum Rights Issue) of its equity shares comprising of a further public offer of 71,42,500 equity shares of INR 2 each, aggregating up to INR 15,000 lakhs (“Further Public Offer”) and rights issue of 1,50,00,000 equity shares of INR 2 each, aggregating up to INR 30,000 lakhs (“Rights Issue”), which was fully subscribed. The FPO was open for subscription from July 22, 2024 to July 24, 2024 and Right Issue was open for subscription from July 15, 2024 to July 22, 2024.

B. Preferential Allotment of 99,65,000 Equity Shares

Pursuant to shareholder approval obtained at the Annual General Meeting held on September 3, 2024, and in-principle approval received from NSE Limited vide letter no. NSE/LIST/43283 dated October 30, 2024, the Board of Directors, in its meeting held on November 12, 2024, approved the allotment of 99,65,000 Equity Shares on Preferential basis.

As on March 31, 2025, the paid-up capital of the Company was Rs. 9,42,15,000 /-This comprises 4,71,07,500 equity shares of Re. 02/- each fully paid-up.

C. Statutory Disclosures

None of the Directors of your Company are disqualified as per provisions of Section 164(2) of the Act. The Directors of the Company have made necessary disclosures as required under various provisions of the Act and the Listing Regulations.

3. Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at <https://sarteleventure.com/investor>.

4. Compliance of Secretarial Standards

During the financial year under review, the Company has complied with applicable Secretarial Standards on Board and General Meetings specified by the Institute of Company Secretaries of India pursuant to Section 118 of the Act.

5. Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

6. Significant and material orders

During the Financial Year 2024-25, there was no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. Further, no penalties have been levied by the SEBI or any other regulator during the year under review

7. Listing

Equity Shares of your Company are listed on NSE Emerge Platform. The Company has paid required listing fees to Stock Exchanges.

8. Maintenance of Cost Records

The maintenance of cost records as specified under Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company, as the business activity of the Company are not covered under the said Rules.

9. Details of investors grievances/complaints

One investor complaint was received during the financial year 2024-25. There were no pending complaints from the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March 2025.

10. Disclosures with respect to demat suspense account/ unclaimed suspense account

- a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year- Nil
- b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year- Nil
- c) number of shareholders to whom shares were transferred from suspense account during the year- Nil
- d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year- Nil
- e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares-Nil

11. Any proceedings under the Insolvency and Bankruptcy Code, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

12. There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.
13. No agreement entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.

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

The Company has fully utilized the net proceeds of the issue for the objects stated in the Offer Document. Accordingly, there are no deviation(s) or variation(s) in utilization of proceeds and the requirement of submission under Regulation 32 is not applicable.

S. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF").

During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

T. ACKNOWLEDGEMENTS AND APPRECIATION

The Directors would like to express their sincere appreciation for the co-operation and assistance received from the Company's Bankers, Regulatory Bodies and Stakeholders including other business associates who have extended their valuable sustained support and encouragement during the year under review.

The Directors also wish to place on record their deep sense of gratitude and appreciation for the commitment displayed by executives, officers and staff at all levels of the Company, resulting in the successful performance of the Company during the year under review. We look forward to your continued support in the future.

For and on behalf of the Board of Directors of SAR Televenture Limited

Sd/
Rahul Sahdev
Managing Director
DIN: 00175840
Date: 21st August, 2025
Place: Noida

Sd/-
Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672
Date: 21st August, 2025
Place: Noida

**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 2024-25.

**For and on behalf of the Board of Directors of
SAR Televenture Limited**

Sd
Rahul Sahdev
Managing Director
DIN: 00175840

Date: 21st August, 2025
Place: Noida

ANNEXURE – I TO BOARD’S REPORT

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:	

**For and on behalf of the Board of Directors of
SAR Televenture Limited**

Sd
Rahul Sahdev
Managing Director
DIN: 00175840

Sd/-
Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Date: 21st August, 2025
Place: Noida

Date: 21st August, 2025
Place: Noida

ANNEXURE – II TO BOARD’S REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

Secretarial Compliance Report of SAR Televenture Limited
(formerly known as ‘SAR Televenture Private Limited’) for the year ended 31st March 2025

To,
The Members,
SAR Televenture Limited
B-16 First Floor, Sector-2 Noida,
Gautam Buddha Nagar, Uttar Pradesh-201301

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 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 2025 (“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)
 - (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 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-mentioned laws, rules, regulations, guidelines, standards, etc., except as follows:

1. COMPOSITE ISSUE OF EQUITY SHARES:

Composite Issue (Further Public Offer cum Rights Issue) of its equity shares of the Company was undertaken in July 2024 and the Board of Directors at their meeting held on 25th July, 2024 allotted 71,42,500 equity shares of ₹2 each, aggregating up to ₹15,000 lakhs ("Further Public Offer") and 1,50,00,000 equity shares of ₹2 each, aggregating up to ₹30,000 lakhs ("Rights Issue"),

2. ACQUISITION OF STAKE IN FUSIONNET WEB SERVICES LIMITED

The Company acquired 100% equity stake in Fusionnet Web Services Limited, thereby making it a wholly-owned subsidiary of the Company with effect from August 07, 2024. However, subsequent to March 31, 2025, the Company's shareholding in Fusionnet Web Services Limited was diluted to 91%.

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

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

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

**Date: 21/08/2025
Place: New Delhi**

**UDIN: F005287G001049319
PR Certificate No. 2493/2022**

**To,
The Members
SAR Televenture Limited
B-16 First Floor, Sector-2 Noida,
Gautam Buddha Nagar,
Uttar Pradesh-201301**

1. Maintenance of secretarial records 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 a 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: 21/08/2025
Place: New Delhi**

**UDIN: F005287G001049319
PR Certificate No. 2493/2022**

Annexure – III to Board's Report**Remuneration to Directors/KMP/Employees**

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2025:

Name & Designation	Ratio
Rahul Sahdev (Managing Director)	NA [#]
Pankaj Kumar Nagpal (Whole Time Director)	NA

No remuneration has been drawn during the FY 2024-25.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary if any, in the financial year ended:

Name & Designation	% increase in remuneration in the financial year ended March 31, 2025
Rahul Sahdev (Managing Director)	NA
Vikas Tandon (Chief Financial Officer)	Nil
Vandana Kaushik (Company Secretary)	Nil

3. The percentage increase in the median remuneration of employees in the financial year ended March 31, 2025: 16%
4. The number of permanent employees on the rolls of Company: 183
5. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year: 9%
6. Comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable as there is no exceptional circumstances for increase in the managerial remuneration.
7. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes, remuneration is as per the Nomination & Remuneration policy of the Company.

**For and on behalf of the Board of Directors of
SAR Televenture Limited**

Sd
Rahul Sahdev
Managing Director
DIN: 00175840
Date: 21st August, 2025
Place: Noida

Sd/-
Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672
Date: 21st August, 2025
Place: Noida

Annexure – IV to Board’s Report

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
B-16 First Floor, Sector-2 Noida,
Gautam Buddha Nagar,
Uttar Pradesh-201301

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sar Televenture Limited having CIN: L45202UP2019PLC213062 and having registered office B-16 First Floor, Sector-2 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 (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 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

S. No.	Name of director	DIN	Date of appointment in the Company
1	Rahul Sahdev	00175840	28/02/2023
2	Pankaj Kumar Nagpal	08469672	07/08/2024
3	Vikas Tandon	08001501	07/08/2024
4	Chandra Prakash Srivastava	10209076	30/06/2023
5	Suman Kumar	00472365	07/06/2023
6	Aishwarya Singhvi	10241207	19/07/2023

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: 21/08/2025
Place: Delhi

UDIN: F005287G001049374
PR Certificate No. 2493/2022

Annexure –V to Board’s Report**Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo****A. Conservation of Energy**

The operations of your Company are not energy intensive. However, adequate measures have been taken to reduce energy-efficient computer terminals.

B. Technology Absorption

Your Company has continued its endeavor to develop and absorb advanced technologies for its various offering range to meet the requirements of a globally competitive market and to meet the technology requirements for the future.

C. Foreign Exchange Earnings and Outgo (consolidated Basis):

(Rs in crores)		
Particulars	March 31, 2025	March 31, 2024
Total Foreign Exchange earnings	Nil	Nil
Total foreign Exchange outgo	Nil	Nil

**For and on behalf of the Board of Directors of
SAR Televenture Limited**

Sd/
Rahul Sahdev
Managing Director
DIN: 00175840

Date: 21st August, 2025
Place: Noida

Sd/-
Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Date: 21st August, 2025
Place: Noida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Industry Overview

India's telecom and digital infrastructure sector is undergoing a phase of accelerated expansion, driven by rising broadband penetration, 5G rollouts, and government-led connectivity programs.

- **Telecom Infrastructure:** The demand for fiberised towers and small-cell networks is growing rapidly, with India's tower fiberisation levels (~44%) still significantly below global benchmarks. The Government has streamlined Right of Way (RoW) permissions through the *GatiShakti Sanchar* portal and standardized charges, enabling faster network densification.
- **FTTH Services:** The Indian FTTH market stood at **US\$4.17 billion in 2024** and is expected to grow to **US\$9.04 billion by 2030**. Wired broadband subscribers crossed **41.39 million as of March 2025**, supported by digital consumption in work-from-home, e-learning, and entertainment. Fixed Wireless Access (FWA) is gaining momentum, further broadening opportunities.
- **Enterprise Services:** Enterprises are increasingly adopting **SD-WAN, SASE, and cloud interconnect solutions**, with strong demand from BFSI, IT/ITeS, healthcare, and manufacturing. Private 5G networks and managed connectivity solutions are emerging as new growth drivers.
- **Fiber EPC Services:** National Broadband Mission (NBM 2.0), BharatNet Phase-II, Smart Cities, and hyperscale data centers are sustaining demand for fiber rollout and EPC services. India currently has ~41.9 lakh route-km of OFC, and this is expected to increase substantially under ongoing government programs.

Government Initiatives

Several supportive measures have reinforced industry growth during the year under review:

1. **Production-Linked Incentive (PLI) Scheme** for telecom and networking products, boosting domestic manufacturing.
2. **National Broadband Mission 2.0**, setting targets for tower fiberisation and broadband coverage till 2030.
3. **Right of Way reforms** introducing nominal fees and single-window clearances for OFC and small cells.
4. **BharatNet expansion** aimed at extending broadband to every Gram Panchayat and household in rural India.
5. **PM-WANI scheme** promoting rural Wi-Fi connectivity through decentralized Public Data Offices.
6. **Active Infrastructure Sharing reforms** allowing operators and infrastructure providers to collaborate more effectively.

Opportunities and Outlook

The medium-term outlook for the industry remains highly positive, underpinned by:

- Strong demand for **5G densification** and neutral-host small cell solutions.
- Double-digit growth in **FTTH and FWA services**, particularly in Tier-II and Tier-III towns.
- Rising adoption of **enterprise-grade managed networks** and the gradual evolution toward **private 5G networks**.
- Expansion of **fiber EPC opportunities** across BharatNet, NBM 2.0, and Smart City projects.
- Increased participation in **public-private partnerships** for rural broadband connectivity.

Company Performance

During FY 2024–25, SAR Televenture Limited continued to strengthen its presence across the telecom infrastructure and FTTH ecosystem through strategic initiatives:

- **Telecom Infrastructure:** Expanded shared passive infrastructure and deployed small cells and fiber routes in key urban locations.
- **FTTH Services:** We commenced FTTH services and established subscriber base in Tier-II and Tier-III markets, launched bundled smart-home and managed Wi-Fi solutions.
- **Enterprise Services:** Enhanced managed connectivity portfolio, with growth in SD-WAN and campus networking solutions, while preparing for private 5G-based enterprise offerings.

Strategy Going Forward

Your Directors remain committed to positioning SAR Televenture as a leading integrated telecom infrastructure and services company. The key priorities include:

- Expanding **fiber and tower infrastructure** with a focus on densification and last-mile connectivity.
- Growing **FTTH subscriber base** in high-potential geographies and enhancing value-added offerings.
- Scaling **enterprise services**, with focus on SD-WAN, managed Wi-Fi, and readiness for **private 5G**.
- Actively participating in **government connectivity programs** through selective bids for BharatNet O&M and rural PPP projects.
- Investing in **technology partnerships** to deliver integrated digital infrastructure solutions.

Conclusion

Your Directors are confident that SAR Televenture Limited, with its strong infrastructure base, customer-centric services, and forward-looking strategy, is well positioned to capture opportunities in the rapidly expanding telecom and broadband ecosystem. The Company remains committed to creating long-term value for its shareholders.

Financial and Operational Performance

A. Overview

The highlights of standalone and consolidated financial results of the Company for the financial year ended March 31, 2025, and March 31, 2024, are as under:

(Rs in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
	(Standalone)		(Consolidated)	
Net Sales / Income from operations	3,563.43	640.97	34,993.01	12,411.71
Other Income	235.21	3.5	626.31	5.26
Total Income	3,798.64	644.47	35,619.32	12,416.97
Total Expenditure*	2,751.88	352.79	29,453.78	10,650.88
Profit before Finance Costs, Depreciation, Tax	1,046.76	291.68	6,165.54	1,766.09
Finance costs	3.13	22.4	13.78	22.4
Depreciation	238.48	122.24	990.62	137.08
Profit before taxation	805.15	147.04	5,161.14	1,606.61
Less: Tax Expenses	224.63	40.43	471.05	40.45
Net Profit	580.52	106.61	4,690.09	1,566.16
EPS	1.71	0.73	13.85	16.12

*Excluding Depreciation & Amortization and Finance Cost.

The Company has delivered a strong financial performance during FY 2024-25. On a standalone basis, revenue from operations grew significantly by over 456% compared to the previous year, reflecting improved business momentum. Profit after tax also registered a notable increase of more than 444%, supported by higher operational efficiency and better cost management.

On a consolidated basis, revenue from operations increased by around 182% year-on-year, while profit after tax grew nearly three times, demonstrating the strength of the Company's subsidiaries and overall business strategy. The improvement in profitability despite higher depreciation charges reflects robust operating performance across the group.

B. Review of Operations

During the financial year under review, your Company has continued to strengthen its presence in the telecom infrastructure and allied services sector. With the increasing demand for digital connectivity across the country, SAR Televenture Limited has strategically focused on expanding its operational footprint, enhancing service delivery capabilities, and consolidating its position in the industry.

On a Standalone basis, the Company recorded total income of Rs 3,563.43 Lakhs as against Rs 640.97 Lakhs in the previous year, reflecting significant growth owing to increased project execution, better utilization of resources, and scaling of operations.

On a Consolidated basis, the Company along with its subsidiaries achieved total income of Rs 34,993.01 Lakhs as compared to Rs 12,411.71 Lakhs in the previous year. This growth is primarily driven by (i) execution of infrastructure development contracts, (ii) expansion in fibre-laying and related services, and (iii) improved contribution from subsidiary companies.

The Company remains committed to pursuing sustainable growth, exploring new business opportunities in the telecom and digital infrastructure sector, and creating long-term value for its stakeholders. With strong industry fundamentals, supportive government policies (including Digital India and 5G rollouts), and a robust project pipeline, the Company is well-positioned to achieve further growth in the coming years.

C. Key Financial Ratios

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024

Particulars	Standalone			
	31.03.2025	31.03.2024	% Variance	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	2.45	9.20	-73%	Ratio has mainly decreased on account of buildup of current assets and current liabilities in commensurate with the scale of business.

				However, the ratio still signified the adequate liquidity position of the Company.
Debt-Equity ratio	0.00	3.28	-100%	Due to no debt
Return on Equity ratio	0.01	0.02	-63%	Ratio has declined as capital raised in FY 25 has been utilised majorly for fixed assets generations which is expected to generate revenue in FY 26. This Ratio is expected to strengthen in FY 26.
Inventory turnover ratio	0.30	0.00	30%	This Company has been maintaining inventory of ONTs/OCTs etc which were NIL as on 31/03/2024.
Trade Receivables turnover ratio	2.41	5.32	-291%	With the increase in sales with lower credit term. The ratio is improved.
Trade Payables turnover ratio	0.10	0.00	10%	-
Net Capital turnover ratio	0.89	1.36	-47%	The ratio has improved on account of increased scale of business registered in FY'25 vis vis FY24
Net Profit ratio (in %)	0.16	0.17	-	-
Return on Capital Employed	0.01	0.01	-	-

Opportunities and Threats

Opportunities

We derive our strengths from following factors

Network Expansion through 5G deployments and 4G Densification: India's rapid 5G rollout, led by the top two operators, achieved nationwide service availability by December 2023. 5G requires a denser grid of sites to provide wide coverage and ultra-fast speeds. For tower companies, this translates into more equipment on existing towers and eventually demand for new sites once a certain level of penetration is achieved..

Rural Connectivity and Coverage Expansion: Despite the mobile revolution, vast rural and remote regions (in India and globally) remain under-connected, representing a significant opportunity for tower expansion. Governments and multilateral agencies are funding programmes to extend networks into these areas, often subsidising tower deployment where commercial viability is marginal.

Strategic Consolidation: The Indian telecom tower landscape remains fragmented, with a mix of large operators and numerous smaller entities. This presents a compelling opportunity for strategic consolidation through acquisitions, enabling tower companies to expand their footprint, achieve scale, and drive cost efficiencies across operations. Beyond traditional tower assets, inorganic growth could also be pursued through the acquisition of businesses that complement and strengthen the existing infrastructure portfolio.

Threats

Regulatory and Policy Risks: Tower infrastructure is subject to local regulations, permits and government policies. Complex approval processes for new sites or high fees for Right of Way can slow expansion. Recent measures taken by the Government to ease the approval process and reduce Right of Way charges will be a significant enabler for network expansion. In India, the Government's new National Broadband Mission 2 (NBM2) and Draft National Telecom Policy (NTP), 2025 impose specific sustainability mandates on tower firms envisaged adoption of renewable energy for 30% of telecom towers by 2030.

Financial and Market Risks: Tower operators typically rely on a few large mobile network operators (MNOs) as tenants, leading to concentration risk. If a major tenant undergoes financial stress, merger, or shutdown, the tower company's revenues suffer. In recent years, TSPs have committed substantial capital toward acquiring spectrum and expanding service networks, particularly in the rapid deployment of 5G. While initial 5G investments have primarily focused on upgrading equipment at existing sites, continued network evolution will necessitate the addition of new sites.

Technological Risks: Evolving network technology can threaten the tower business.

Strategy/Outlook

During 2024–25, SAR Televenture remained focussed on delivering on its core strategic priorities: increasing market share, enhancing cost efficiencies, maintaining best-in-class network uptime, and advancing its sustainability agenda. The Company also accelerated efforts to diversify into adjacent growth areas including captive solar power, and digital connectivity solutions.

Sustainability Leadership

SAR Televenture deepened its commitment to sustainable operations through strategic investments and recognitions

Risks & Concerns

1. Regulatory & Policy Risks

- The telecom sector is highly regulated, and frequent changes in licensing conditions, spectrum usage charges, EMF emission norms, and Right of Way (RoW) permissions may affect operations and profitability.
- Delays in approvals from municipal/local authorities for tower and fiber deployment can slow down project execution.

2. Customer Concentration Risk

- Tower business revenues are significantly dependent on a limited number of telecom operators. Financial stress or consolidation among operators may impact tenancy ratios and cash flows.

3. Competitive Intensity

- The ISP and FTTH businesses face stiff competition from large integrated players (Jio, Airtel, BSNL) offering bundled services at aggressive pricing, which may result in lower ARPU and higher customer churn.

Internal Control Systems and their 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.

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
B-16 FIRST FLOOR, SECTOR-2,
GAUTAM BUDDHA NAGAR,
NOIDA-201301 (UTTAR PRADESH)

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, 2025, 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"),

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India including, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flow 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.

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 and on the basis of such checks of books and records of the Company as we considered appropriate and according to the information and explanation give by the management, 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;
 - c) 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
 - d) 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the 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

5. 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.
6. The Company has neither declared nor paid any dividend during the year.
7. 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 01.04.2024 to 31.03.2025;

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 the audit trail feature is configurable
- (ii) the audit trail has been preserved by the company as per the statutory requirements for record retention.
- (iii) all the transactions recorded in the software are covered in the audit trail feature.

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

CA. JATIN RAHEJA
Partner

Date: 29.05.2025
Place: Noida

M. No: 513861
UDIN: 25513861BMJLIO4631

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, 2025)

- (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 Rs. 24120.96 Lakhs in Fusionnet Web Services Pvt Ltd) and provided long term loans to its subsidiaries amounting to Rs. 3362 Lakhs . (Refer Note No. 12 given in financials & Point No. 14 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 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 complied with the provisions of Section 185 of the Companies Act, 2013 in connection with the loan granted by the Company to **M/s Parametrique Electronic Solutions Private Limited** or any other person in whom the director is interested falling under the purview of section 185 of the Act. Further, the Company has made loans and investments during the year; however, the provisions of section 186 of the Act relating to limits and restriction on layers of investment companies have been duly complied with. Accordingly, no adverse reporting is required under paragraph 3(iv) of the Order.
- (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 and 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 made preferential allotment and as informed by the management, the requirements of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
- (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 March, 2025, 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) The Company has an adequate internal audit systems commensurate with the size and nature of its business.
(b) The report of the Internal Auditors for the Financial year 2024-2025 is considered in our this Audit Report.
- (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.
- (d) 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.
- (e) 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.
- (f) 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) The Company has not received any resignation of Statutory Auditors during the financial year 2024-2025, accordingly reporting under clause 3(xviii) of the order is not applicable.
- (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

Date: 29.05.2025
Place: Noida

CA. JATIN RAHEJA
Partner
M. No: 513861
UDIN: 25513861BMJLIO4631

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, 2025 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, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA. JATIN RAHEJA
Partner

Date: 29.05.2025
Place: Noida

M. No: 513861
UDIN: 25513861BMJLIO4631

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com

STANDALONE BALANCE SHEET AS ON 31ST MARCH 2025

(Amount in Lakhs)

Particulars		Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	942.15	300.00
	(b) Reserves and Surplus	2	74181.88	5128.89
	(c) Money Received against share warrants	3	4319.70	-
2	Share application money pending allotments		-	-
3	Non-current liabilities			
	(a) Long Term Borrowings	4	-	17787.41
	(b) Deferred tax liabilities (net)	5	192.14	10.09
	(c) Other Long Term Liabilities	6	5.05	149.12
4	Current liabilities			
	(a) 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		2133.92	0.38
	(c) Other current liabilities	8	586.25	9.29
	(d) Short-term provisions	9	35.30	47.72
TOTAL			82396.39	23432.89
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	10	10874.92	954.76
	(ii) Capital Work in Progress	10.1	1660.69	-
	(b) Non-current investments	11	24203.73	82.78
	(c) Long term loans and Advances	12	38881.22	21836.50
	(d) Other Non Current Assets	13	34.40	31.17
2	Current assets			
	(a) Inventories	14	92.03	-
	(b) Trade receivables	15	2956.60	106.98
	(c) Cash and cash equivalents	16	1111.64	61.43
	(d) Short-term loans and advances	17	2563.99	359.27
	(e) Other Current Assets	18	17.17	-
TOTAL			82396.39	23432.89

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

CA Jatin Raheja

Partner

M. No.: 513861

Place: Noida

Date: 29.05.2025

UDIN : 25513861BMJLIO4631

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN:L45202UP2019PLC213062 Email: info@sarteleventure.com

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH 2025

(Amount in Lakhs)

Particulars		Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
1	Income From Operations			
	(a) Revenue from operations (gross)	19	3563.43	640.97
	(b) Other Operating Income	20	-	-
	Total Revenue from operations [1(a)+ 1(b)]		3563.43	640.97
2	Other Income		235.21	3.50
3	Total Income (1+2)		3798.64	644.47
4	Expenses			
	(a) Cost of materials consumed		-	-
	(b) Purchase of Stock in Trade		105.91	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-92.03	-
	(d) Employee benefits expenses	21	150.91	76.77
	(e) Finance costs	22	3.13	22.40
	(f) Depreciation and amortisation expenses		238.48	122.23
	(g) Other expenses	23	2587.09	276.03
	Total Expenses [4(a) to 4(g)]		2993.49	497.42
5	Profit before exceptional and extraordinary item and tax (3-4)		805.15	147.04
6	Exceptional Items/ extraordinary items		-	-
7	Profit before taxes (5-6)		805.15	147.04
8	Tax Expense:			
	Current Tax		36.58	32.88
	Deferred Tax		188.05	7.55
9	Total Tax Expense (8)		224.63	40.43
10	Profit for the Period (7-9)		580.52	106.61
11	Earning per equity share:	24		
	(1) Basic		1.71	0.73
	(2) Diluted		1.68	0.73

See accompanying notes forming part of the standalone 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

CA Jatin Raheja

Partner

M. No.: 513861

Place: Noida

Date: 29.05.2025

UDIN : 25513861BMJLIO4631

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED

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CIN:L45202UP2019PLC213062 Email: info@sarteleventure.com

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2025

(Amount in Lakhs)

Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
A.	Cash flow from Operating Activities		
	Net Profit before tax as per statement of profit & loss	805.15	147.04
	<u>Add/ (less): Adjustment for non- cash/ other items</u>		
	Provision for Tax	36.58	32.88
	Depreciation	238.48	122.23
	Finance cost	3.13	22.40
	Prior Period Adjustments	0.07	5.23
	Operating profit before working capital changes	1083.40	329.79
	<u>Adjustment for working capital</u>		
	(Increase)/ decrease in inventory	-92.03	
	(Increase)/ decrease in other non- current assets	-3.23	(27.85)
	(Increase)/ decrease in trade receivables	-2849.62	28.10
	(Increase)/ decrease in other current assets	-17.17	-
	(Increase)/ decrease in loans & advances	-19249.43	(21,353.63)
	Increase/(decrease) in trade payables	2133.54	(74.99)
	Increase/(decrease) in other current liabilities	571.91	(75.89)
	Increase/(decrease) in short term provision	-60.73	(43.76)
	Cash generated from operations	-18483.36	(21,218.23)
	Direct taxes paid	-36.58	(32.88)
	Net Cash flow from Operating Activities (A)	-18519.94	(21,251.11)
B.	Cash flow from Investing Activities		
	Sale/ (Purchase) of Property, Plant & Equipment	-11808.54	(262.11)
	Sale/ (Purchase) of Investment	-24120.96	10.79
	Net Cash flow from Investing Activities (B)	-35929.50	(251.32)
C.	Cash flow from Financing Activities		
	Net proceeds from issue of share capital	642.15	234.71
	Net proceeds from issue of share warrants	4319.70	
	Net proceeds from long term borrowings	-17787.41	17,345.17
	Net proceeds from other long term liabilities	-144.07	(245.48)
	Securities Premium	68472.40	4,193.93
	Interest Paid	-3.13	(22.40)
	Net Cash flow from Financing Activities (C)	55499.64	21505.93
Net cash flow during the year (A + B + C)		1050.21	3.49
Add: Opening cash and cash equivalents		61.43	57.94
Closing cash and cash equivalents		1111.64	61.43
Components of cash and cash equivalents			
Cash in hand		10.47	10.46
Deposit with banks in current accounts		1101.17	50.97
Total cash and cash equivalents (Note 14)		1111.64	61.43

See accompanying notes forming part of the standalone 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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

CA Jatin Raheja
Partner

M. No.: 513861

Place: Noida

Date: 29.05.2025

UDIN : 25513861BMJLIO4631

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Rs. (Amount in Lakhs)	Rs. (Amount in Lakhs)
(a) Authorised		
12,50,00,000 Equity shares of Rs.2/- each with voting rights	2500.00	1,000.00
(b) Issued, Subscribed and Paid up	2500.00	1,000.00
4,71,07,500 Equity shares of Rs.2/- each with voting rights	942.15	300.00
Total	942.15	300.00

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

Particulars	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Nos.	Rs. (Amount in Lakhs)	Nos.	Rs. (Amount in Lakhs)
Share Capital at the beginning of the period	15,000,000.00	300.00	3,264,300.00	65.29
Issue during the period :-				
Further Public Issue of Face Value of Rs. 2/- each	7,142,500.00	142.85	-	-
Right Issue of Face Value of Rs. 2/- each	15,000,000.00	300.00		
Preferential Allotment of Face Value of Rs. 2/- each	9,965,000.00	199.30	11,735,700.00	234.71
Outstanding at the end of the period	47,107,500.00	942.15	15,000,000.00	300.00

1. The Company has done Composite Issue comprising Further Public Issue and Right Issue of 7142500 and 15000000 Equity Shares respectively during the Current Financial year and make the allotment of such shares on 25-07-2024

2. The Company has done Preferential Allotment of 9965000 Equity Shares allotted on Share Swap Basis pursuant to the terms of Share Purchase Agreement executed for acquisition of Fusionnet Web Services Private Limited

3. The Company has increased its Authorized Share Capital from Rs. 100,000,000/- aggregating 5,00,00,000 equity shares of Rs. 2/- each to Rs. 25,00,00,000/- aggregating 7,50,00,000 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	21,233,225.00	45.07%	2.00	42,466,450.00
M/s Vishdakash Trades (Opc) Private Limited	4,186,000.00	8.89%	2.00	8,372,000.00
M/s Opulant Commodities (Opc) Private Limited	3,289,000.00	6.98%	2.00	6,578,000.00
M/s India Inflection Opportunity Trust-India Inflection Opportunity Fund	2,852,000.00	6.05%	2.00	5,704,000.00
TOTAL	31,560,225.00	67.00%		63,120,450.00

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED					
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CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com					
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 MG Metalloy Private Limited	21,233,225	45.07%	113.62%	
Previous Reporting Period					
Sr No.	Promotor's Name	No. of shares	% of total shares	% Change during the year	
1	M/s M G Metallloy Private limited	9,939,725	66.26%	3.95%	
e. Details of shares held by Public Shareholder					
Current Reporting period					
Sr No.	Public Shareholder (As per Annexure Attached)	No. of shares	% of total shares	% Change during the year	
1	Public Shareholder	25,874,275	54.93%	411.32%	
Previous Reporting Period					
Sr No.	Public Shareholder (As per Annexure Attached)	No. of shares	% of total shares	% Change during the year	
1	Public Shareholder	5,060,275	33.73%		
f. Shares issued for consideration other than cash:					
The following is the aggregate number and class of shares allotted as fully paid Equity Shares on Share Swap Basis pursuant to the terms of Share Purchase Agreement executed for acquisition of Fusionnet Web Services Private Limited without payment being received in cash					
S.No	Particulars	Date	Number of Shares	Amount (₹)	Nature of Consideration / Purpose
1	M/s India Inflection Opportunity Fund	11/12/2024	2,490,000.00	4,980,000.00	Acquisition of shares of Fusionnet Web Services Private Limited consequently allotment of such shares on Swap Basis
2	M/s Vishdaksh Trades (Opc) Private Limited	11/12/2024	4,186,000.00	8,372,000.00	Acquisition of shares of Fusionnet Web Services Private Limited consequently allotment of such shares on Swap Basis
3	M/s Opulant Commodities (Opc) Private Limited	11/12/2024	3,289,000.00	6,578,000.00	Acquisition of shares of Fusionnet Web Services Private Limited consequently allotment of such shares on Swap Basis
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED					
Rahul Sahdev Managing Director DIN: 00175840			Pankaj Kumar Nagpal Whole Time Director DIN: 08469672		
Vikas Tandon Chief Financial Officer			Vandana Kaushik Company Secretary		

SAR Televenture Limited

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 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 **#B-16, First Floor, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301**. The company is exclusively engaged in providing integrated network solutions including commissioning & installations of 4G/5G telecom towers, fiber to the home services, Enterprise network solutions etc. The Company has been converted into a Public Limited Company on 13th Day of April, 2023.

1.02 Basis of Preparation and Presentation of Financial Statements

The Standalone Financial Statements for year ended on 31st March, 2025 of the company comprises of the Standalone Statements of Assets and Liabilities as at March 31, 2025, March 31, 2024 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, 2025 and for the year ended March 31, 2024 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, 2025 and Annual Audited Financial statements for the year ended March 31, 2024 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.

1.03 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.

1.04 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.

1.05 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”.

1.06 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.

1.07 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.

1.08 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.

1.09 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.

1.10 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.

1.11 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.

1.12 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 **FPO, Right Issue, and Share Swap** in proportion to the period they were outstanding.

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 Company has issued **25% Warrants** during the year, which are considered as potential equity shares for the purpose of diluted EPS. The Weighted-Average Number of shares have been calculated after considering the impact of such warrants as per AS 20 requirements.

1.13 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.

1.14 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.

1.15 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.

1.16 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.

1.17 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.

1.18 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.

1.19 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. 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.

SAR TELEVENTURE LIMITED

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CIN:L45202UP2019PLC213062 Email: info@sartelevision.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS (Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
(A) Securities premium account		
Opening Balance	4957.81	763.89
Add : Received during the year	68472.40	4193.93
Closing balance	73430.21	4,957.82
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	171.08	59.25
Add: Profit / (Loss) for the year	580.52	106.61
Add: Tax adjustments for earlier year	0.07	5.23
Closing balance	751.67	171.09
TOTAL	74181.88	5,128.89

Note 3 Money Received against share warrants (Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Money Received against share Warrants	4319.70	
TOTAL	4319.70	-

Note 4 LONG TERM BORROWINGS (Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
UNSECURED LOANS		
Loan from Banks/ NBFC	-	(0.72)
Loan from Related Parties	-	17,788.13
TOTAL	-	17,787.41

Note 5 DEFERRED TAX LIABILITIES (NET) (Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Deferred Tax Liability / (Asset) relating to:		
- Property, plant and equipment and Intangible Assets	192.14	10.09
TOTAL	192.14	10.09

Note 6 OTHER LONG TERM LIABILITY (Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Security Deposit	5.05	-
Other Payables	-	149.12
TOTAL	5.05	149.12

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 7 TRADE PAYABLES

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
(i) Undisputed Dues of Micro and Small Enterprises	124.75	-
(ii) Undisputed Dues of creditors other than micro & small enterprises		
Not Due		
Outstanding for following periods from the due date of payment		
Less than 1 year	2009.17	0.38
1-2 years		
2-3 years		
More than 3 years		
(iv) Disputed Dues of Micro and Small Enterprises		
(v) Disputed Dues of creditors other than micro & small enterprises		
TOTAL	2133.92	0.38

Note 8 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Advance From Customers	167.27	-
Audit Fees Payable	2.25	-
Expenses Payable	28.70	9.29
Provision for Expense	0.55	-
Retention	2.60	-
GST Payable	4.64	-
Other payable	2.06	-
Salary & Wages Payable	62.03	-
EPF Payable	0.39	-
ESI Payable	6.35	-
Provision - Others		
TDS Payable	309.40	-
TOTAL	586.25	9.29

Note 9 SHORT TERM PROVISIONS

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Provision - for TAX		
TDS Payable	-	8.76
Provision for Income Tax	35.30	32.88
Other Payables	-	6.08
TOTAL	35.30	47.72

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
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STATEMENT OF FIXED ASSETS, AS ON 31st March 2025

(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	ADDITIONS	ADDITIONS	SALE	AS ON	UP TO	FOR THE	AS ON	AS ON	AS ON
	01.04.2024	Before 30.09.2024	After 30.09.2024	during the year	31.03.2025	01.04.2024	31.03.2025	31.03.2025	31.03.2025	31.03.2024
PLANT & MACHINERY	1218.28	173.03	9969.32	0.00	11360.63	257.83	236.86	494.68	10865.95	949.67
COMPUTER	4.64	0.20	0.00	0.00	4.84	2.38	0.39	2.77	2.07	2.26
MOBILE	2.16	0.00	0.00	0.00	2.16	1.30	0.40	1.69	0.47	0.87
FURNITURE & FIXTURES	1.74	0.00	0.00	0.00	1.74	0.42	0.20	0.62	1.11	1.32
CAPITAL WORK IN PROGRESS	0.00	0.00	1660.69	0.00	1660.69	0.00	0.00	0.00	1660.69	0.00
OFFICE EQUIPMENT	0.86	3.37	1.94	0.00	6.17	0.22	0.63	0.86	5.32	0.64
TOTAL	1227.69	176.59	11631.95	0.00	13036.23	262.14	238.48	500.62	12535.61	954.76

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED Formerly named as SAR TELEVENTURE PRIVATE LIMITED Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301 CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com			
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET			
Note 11 NON CURRENT INVESTMENTS		(Amount in Lakhs)	
Particulars	Face Value (Quantity(Nos.) Rupees)	For the year ended 31st March 2025	For the year ended 31st March 2024
A. Investment in Equity Instruments			
A.L.-Unquoted fully paid up equity shares			
A.1.1.- In Subsidiary Companies			
SAR Televventure FZE	100	82.78	82.78
(US\$100,000 @ 82.78 INR) - 100% W.O.S.			
Investments in Fusionnet Web Services Pvt Ltd	10 11,906,905	24120.96	-
Total		24203.73	82.78
Note 12 LONG TERM LOANS AND ADVANCES		(Amount in Lakhs)	
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
Loan to Subsidiaries		3362.00	-
Deferred Loans and Advances		3016.66	-
Capital advances		32502.56	21836.50
Total		38881.22	21836.50
Note 13 OTHER NON CURRENT ASSETS		(Amount in Lakhs)	
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
Security Deposits		34.40	31.17
Total		34.40	31.17
Note 14 INVENTORIES		(At lower of cost or net realisable value)	
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
Finished Goods		92.03	0.00
Total		92.03	0.00
Note 15 TRADE RECEIVABLES		(Amount in Lakhs)	
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
(unsecured, considered good, unless otherwise stated)			
(i) Undisputed Trade receivables – considered good			
Less than 6 months		2956.60	106.98
6 months - 1 year		-	-
1 year - 2 year		-	-
2 year- 3 year		-	-
More than 3 years		-	-
(ii) Undisputed Trade Receivables – considered doubtful		-	-
(iii) Disputed Trade Receivables considered good		-	-
(iv) Disputed Trade Receivables considered doubtful		-	-
Total		2956.60	106.98
Note 16 CASH AND CASH EQUIVALENTS		(Amount in Lakhs)	
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
A) Cash In Hand		10.47	10.46
B) Bank Balance		1096.17	50.97
C) In Deposit Accounts		5.00	-
Total		1111.64	61.43
Note 17 SHORT TERM LOANS AND ADVANCES		(Amount in Lakhs)	
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
Unsecured, Considered Good, Unless otherwise stated:			
<u>Others</u>			
Prepaid Expenses/ advance against expenses		12.63	13.46
GST Recoverable		2151.99	15.20
Deferred GST		179.50	0.00
TDS Receivable/ Income Tax refund due		112.28	51.72
Accrued Interest		0.03	0.00
Deferred Revenue Expenditure		107.56	278.89
Total		2563.99	359.27
Note 18 OTHER CURRENT ASSETS			
Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
Other Recoverable		17.17	0.00
Total		17.17	0.00
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED			
Rahul Sahdev Managing Director DIN: 00175840		Vandana Kaushik Whole Time Director DIN: 08469672	
Vikas Tandon Chief Financial Officer		Vandana Kaushik Company Secretary	

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Note 19 REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Sale of Services	3563.43	640.97
Total - Sales	3563.43	640.97

Note 20 OTHER INCOME

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Discount Received	0.46	-
Interest on FD		-
HDFC Bank	25.77	-
ICICI Bank	101.82	-
Short term Capital gain	102.93	-
Interest on Income Tax Refund	0.52	2.81
Miscellaneous Income	3.71	0.01
Total	235.21	3.50

Note 21 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Salaries and wages	125.06	72.82
ESI & EPF - Employer's Contribution	25.27	3.16
Food & Lodging Expenses	0.26	-
Staff Welfare Expenses	0.31	0.79
Total	150.91	76.77

Note 22 FINANCE COST

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Bank Charges	3.13	0.51
Interest on Loans	-	20.27
Foreclosure Charges	-	1.62
Total	3.13	22.40

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

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Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
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Note 23 OTHER EXPENSES

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A) DIRECT EXPENSES		
Acquisition Cost	1.60	
License Fee	0.92	0.42
Manpower Outsourcing Expenses	15.61	0.00
Rent Expense	53.68	148.54
Site Electricity Expenses	60.32	27.83
Site Maintenance Expenses	21.37	12.96
Total Direct Expenses	153.50	189.75
B) INDIRECT EXPENSES		
Advertisement Expenses	8.15	0.00
AMC Charges	1.80	0.00
ASBA Commission	1.85	0.00
BO verification	0.05	0.00
Brokerage Charges	0.08	0.00
Business Promotion	14.02	7.22
Call Center Expenses	8.11	0.00
Car lease Expense	3.49	0.00
Cloud service expenses	0.64	0.00
Commission	0.43	6.97
Computer Accessories	0.29	0.00
Consultancy Charges	5.21	0.00
Conveyances Fees	0.21	0.12
Courier expenses	1.03	0.00
Director Remuneration	20.70	15.94
Disallowed Expense	0.00	0.78
Discount Allowed	0.12	0.00
Diwali Expenses	4.86	0.00
Electricity Exp.	0.25	0.00
Exchange Rate Difference	0.00	0.18
Fees & Subscription	25.73	0.00
Fibre Leasing Charges	2118.64	0.00
Freight Expenses	3.40	0.29
GST input writtenoff	0.75	0.00
House Keeping Expenses	0.97	0.00
Installation Charges	7.35	0.00
Insurance Expenses	3.29	0.44
Intercom Monthly Charges	1.36	0.00
Law Advisory Fees	2.70	0.00
Legal and Professional Expenses	33.76	10.63
License Fee	0.60	0.00
Listing Charges	15.01	0.53
Marketing Fees	8.65	0.00
MCD Govt Fees	1.90	1.63
Miscellaneous Expenses	3.34	0.00
C/F	2298.76	44.73

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(Amount in Lakhs)		
Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
B/F	2298.76	44.73
Network Sharing Charges	0.15	0.00
Office Expenses	6.63	4.04
Office Rent Expenses	15.70	8.01
Other Expenses	3.50	0.00
Postage & Courier Expenses	6.75	0.22
Printing and Stationery Expenses	9.47	0.29
Processing Fees	0.79	0.00
Professional Fee	23.26	7.24
Rental Charges	5.99	0.00
Repair & Maintenance	32.92	1.08
ROC Charges	1.68	8.94
Round Off	1.08	0.01
Software & Domain Charges	1.93	0.00
Statutory Audit Fee	2.50	3.45
Sundry Balance Written Back/Written Off	4.49	0.00
Telephone & Internet Expenses	1.63	1.16
Translation Charges	0.13	0.00
Transportation Charges	10.50	4.10
Travelling Expenses	0.55	1.11
Vehicle Running Expenses	5.19	1.90
Total Indirect Expenses	2433.59	86.28
Total	2587.09	276.03

Note 24 EARNING PER EQUITY SHARE

(a) The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Accounting Standard (AS)-20 on "Earning Per Share"

(i) A statement on calculation of basic & Diluted EPS is as under:

(Amount in Lakhs)		
Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Net Profit after tax attributable to equity shareholders	580.52	106.61
Total (A)		
Weighted average number of equity shares (Nos)	33,870,877	14,678,159
Total (B)		
Basic earning per Share (‘) (A)/(B)	1.71	0.73
Add: Effect of Potential Equity Shares (C)	684,658	-
Adjusted Weighted Average Number of Equity Shares (B+C)	34,555,535	14,678,159
Diluted earning per Share (‘)* (A)/(B)	1.68	0.73
Face value per equity share (‘)	2	2
Earning Per Share	1.71	0.73

Note : 1) The Company has potential equity shares in the form of share warrants which are considered for the calculation of Diluted EPS.

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

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Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
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Note 25: 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.

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)	Vikas Tandon	Director	Appointed on 03.09.2024
(ii)	Pankaj Nagpal	Additional Director	Resigned on 02.09.2024
(iii)	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)	Vikas Tandon	Chief Financial Officer	Appointed on 07.08.2024
(ii)	Abhishek Jain	Company Secretary	Resigned on 05.10.2024
(iii)	Vandana Kaushik	Company Secretary	Appointed on 05.10.2024

(C) Shareholders/Owners

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Rahul Sahdev	Shareholder

(D) Holding Company

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

(E) Enterprises in which company has significant influence

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	SAR Televenture FZE, UAE	Subsidiary Company
(ii)	Fusionnet Web Services Limited (Formerly Known as Fusionnet Web Services Private Limited)	Subsidiary Company
(iii)	Parametrique Electronic Solutions Private Limited	Step Down Subsidiary Company

Note 26: Employee Benefits

In accordance with the Accounting Standard – 15 on "Employee Benefits", the Company has classified the various employee benefits as under:

(a) Short-term Employee Benefits

All short-term employee benefits such as salaries, wages, bonus, leave travel allowance, etc., are recognized at the undiscounted amount in the year in which the related services are rendered by employees.

(b) Defined Contribution Plans

The Company contributes to defined contribution plans such as Provident Fund, Employee State Insurance in accordance with the statutory requirements. These contributions are charged to the Statement of Profit and Loss as incurred.
Contribution to Provident Fund: Rs. 22,81,349
Contribution to ESI: Rs. 2,45,870

(c) Defined Benefit Plans

The Company is liable to pay gratuity to its employees in accordance with the Payment of Gratuity Act, 1972. However, the Company has not made provision towards gratuity liability for the current year as well as for earlier years, as the management intends to recognize the liability on cash basis at the time of actual payment. Consequently, the impact of non-provisioning on the financial statements is presently unascertained.

(d) Other Long-term Benefits

The Company does not have any scheme for other long-term employee benefits such as pension, post-retirement medical benefits or long-service awards.

Note 27: Provisions and Contingent Liabilities

As per Accounting Standard – 29 "Provisions, Contingent Liabilities and Contingent Assets", the Company has reviewed all pending matters and confirms that there are no contingent liabilities or contingent assets requiring disclosure as at the Balance Sheet date.

Note 28: Segment Reporting

The Company is a Small and Medium Sized Company (SMC) as defined under the Companies (Accounting Standards) Rules, 2021. Accordingly, in terms of paragraph 4 of AS-17 "Segment Reporting", the Company is exempt from the requirements of detailed 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, which is considered as a single business segment as per AS-17.

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Note 29: Ratios

(i) Current ratio= Current Assets/ Current Liabilities

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Current assets	6741.43	527.69
Current liabilities	2755.47	57.39
Ratio	2.45	9.20
% change from previous year	-73%	

(ii) Debt Equity ratio = Total debt/ Total equity

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Total Debt	0.00	17,787.41
Total Equity	75124.03	5,428.89
Ratio	0.00	3.28
% change from previous year	-100%	

(iii) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Net profit after tax	580.52	106.61
Total shareholders equity	79443.73	5,428.89
Ratio	0.01	0.02
% change from previous year	-63%	

(iv) Inventory turnover ratio = Cost of goods sold/ Average Inventory

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Cost of Goods Sold	13.88	0.00
Average inventory	46.02	0.00
Ratio	0.30	0.00
% change from previous year	30%	

(v) Trade receivables turnover ratio = Credit sales/ Average trade receivables

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Credit sales	3563.43	644.46
Average trade receivables	1478.30	121.03
Ratio	2.41	5.32
% change from previous year	-55%	

(vi) Trade payables turnover ratio = Net credit purchase/ Average trade payables

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Credit purchase	105.91	0.00
Average trade payables	1066.96	37.87
Ratio	0.10	0.00
% change from previous year	10%	

(vii) Net capital turnover ratio= Sales/ net Working Capital

Net working capital= Current assets- current liabilities

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Sales	3563.43	640.97
Net working capital	3985.96	470.30
Ratio	0.89	1.36
% change from previous year	-34%	

(viii) Net profit ratio= Net profit after tax/ Sales

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Net profit after tax	580.52	106.61
Sales	3563.43	640.97
Ratio	0.16	0.17
% change from previous year	-2.05%	

(ix) Return on capital employed ratio= Earnings before interest and tax (EBIT)/ (Total Assets - Total Current Liabilities)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Net profit after tax	580.52	106.61
Finance cost	3.13	22.40
Other income	235.21	3.50
EBIT	818.86	132.51
Total assets	82396.39	23,432.89
Current liabilities	2755.47	57.39
Capital employed	79640.92	23,375.51
Ratio	0.01	0.01
% change from previous year	81.38%	

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Note 30: Additional regulatory information

- 1 The Company has not received full information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at year end together with interest paid /payable have been given based on the information so far available with the company/ identified by the company management. As required by schedule III of companies Act, of the above said Act the following information is disclosed:-

S.No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
a)	(i) Principal amount remaining unpaid at the end of the accounting year	0	0
	(ii) Interest accrued and due to such suppliers on above (a) amount	0	0
b)	Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day.	0	0
c)	Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	0	0
d)	Interest accrued and remaining unpaid at the end of the accounting year.	0	0
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0

2 Auditors Remuneration

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Statutory Audit Fee	2.50	3.45

- 3 Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties		

4 Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Projects in progress	1660.69			
Projects temporarily suspended				

- 3 Figures for the previous year have been re-group/rearranged where ever necessary to make them comparable with curr

Note 31: Other additional regulatory information

- (a) During the year, no Loan/Guarantee given by the Company pursuant to Section 185 of the Companies Act, 2013
(b) During the year, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
(c) During the year, the Company was not declared wilful defaulter by any bank or financial institution or other lender.
(d) During the year, there was not any transaction by the Company with companies struck off under Section 248 of the Companies Act, 2013.
(e) During the Financial year, there was no any instance of registration and satisfaction of charges with the Registrar of Companies within the statutory period.
(f) During the year, the Company has not advances or loaned or invested funds to any person or entity with the understanding that the intermediary shall directly or indirectly lend or invest on or behalf of the Company.
(g) During the year, the Company has not received any funds from any person or entity with the understanding that the Company shall directly or indirectly lend or invest on or behalf of the funding party.
(h) During the year, there was not any undisclosed and/or unrecorded income
(i) During the year, the Company has not traded or invested in Crypto currency or virtual currency.
(j) The provisions of Corporate Social Responsibility were not applicable on the company during the year.

For and on behalf of the Board of Directors of
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II. Transactions with Related Parties :-

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		3/31/2025	3/31/2024	3/31/2025	3/31/2024
Director					
Chandra Prakash Srivastava	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Director Sitting Fees	Nil	1.50	0.00	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
Kavya Jha	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Director Sitting Fees	Nil	1.50	0.00	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
Suman Kumar	Director Sitting Fees	Nil	1.50	0.00	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Director Sitting Fees	1.55	0.50	0.20	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
Aishwarya Singhvi	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Director Sitting Fees	0.15	0.46	0.08	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
Vikas Tandon	Short term loan repaid	Nil	Nil	Nil	Nil
	Remuneration	12.00	Nil	1.35	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Remuneration	7.80	6.00	2.63	1.80
	Loan Taken	Nil	Nil	Nil	Nil
Rahul Sahdev	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Remuneration	Nil	Nil	Nil	Nil
	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	Nil	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
Pulkit Rastogi	Short term loan taken	Nil	Nil	Nil	Nil
	Short term loan repaid	Nil	Nil	Nil	Nil
	Salaries	Nil	1.18	Nil	Nil
	Loan Taken	Nil	45.00	Nil	Nil
	Loan Repaid	Nil	130.00	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	0.39	Nil	Nil
	Short term loan repaid	Nil	0.39	Nil	Nil
	Salaries	Nil	Nil	Nil	Nil
Anil Mathur	Loan Taken	Nil	104.00	Nil	Nil
	Loan Repaid	Nil	104.00	Nil	Nil
	Interest on Loan	Nil	Nil	Nil	Nil
	Interest Paid	Nil	Nil	Nil	Nil
	Short term loan taken	Nil	59.55	Nil	Nil
	Short term loan repaid	Nil	66.24	Nil	Nil
	Salaries	Nil	Nil	Nil	Nil
	Loan Taken	Nil	7.28	Nil	Nil
	Loan Repaid	Nil	7.28	Nil	Nil
	Short term loan taken	Nil	Nil	Nil	Nil
Deepak Chaudhary	Short term loan repaid	Nil	Nil	Nil	Nil
	Salaries	Nil	Nil	Nil	Nil
Holding Company					
M G Metalloy Private Limited	Loan Taken	7739.50	17685.00	Nil	#REF!
	Loan Repaid	255295.00	35.00	Nil	
	Interest on Loan	Nil	Nil	Nil	
	Interest Paid	Nil	Nil	Nil	
Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		3/31/2025	3/31/2024	3/31/2025	3/31/2024
Key Management Personnel					
Abhishek Jain	Salaries	5.75	4.20	Nil	
Saanya Jain	Salaries	0	2.19	Nil	
Vandana Kaushik	Salaries	4.57	2.19	Nil	

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nairpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301
CIN: L45202HR2019PLC080514 E-mail: info@sartelevventure.com

For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED	
Rahul Sahdev Managing Director DIN: 00175840	Pankaj Kumar Nagpal Whole Time Director DIN: 08469672
Vikas Tandon Chief Financial Officer	Vandana Kaushik Company Secretary

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

Rahul Sahdev	Pankaj Kumar Nagpal
Managing Director	Whole Time Director
DIN: 00175840	DIN: 08469672

Vikas Tandon	Vandana Kaushik
Chief Financial Officer	Company Secretary

INDEPENDENT AUDITOR'S REPORT

**To,
The Board of Directors
SAR TELEVENTURE LIMITED
B-16 FIRST FLOOR, SECTOR-2, GAUTAM BUDDHA NAGAR,
NOIDA-201301 (UTTAR PRADESH)**

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, 2025, 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, 2025 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 Companies), whose financial statements reflect total assets of Rs. 7142.07 Lakhs as at 31st March, 2025, total revenues of Rs. 26189.31 Lakhs and total net profit of Rs. 3421.24 Lakhs for the year ended on that date and financial statement of **Fusionnet Web Services Private Limited**, whose financial statements reflect total assets of Rs. 11740.31 Lakhs as at 31st March, 2024, total revenues of Rs. 6815.13 Lakhs

and total net profit after tax of Rs. 672.01 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 subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries 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, 2025 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 report 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(xxii) 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 for Financial year ended 31st March, 2025 of the Holding Company and Standalone Financial Statement for Financial year ended 31st March, 2025 of M/s Fusionnet Web Services Private Limited 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 SAR Televenture FZE, UAE Incorporated outside India, the subsidiary company included in these Consolidated Financial Statements, hence, this report does not contain a statement on the matter specified in paragraph 3(xxii) of CARO 2020 in relation to such 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, 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditor of its subsidiary companies, none of the Directors of the Group companies, is disqualified for the year ended on 31st March, 2025 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 companies 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 companies i.e. Fusionnet Web Services Private Limited, Incorporated in India and SAR Televenture FZE, UAE 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 companies i.e. Fusionnet Web Services Private Limited, Incorporated in India and SAR Televenture FZE, UAE 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 companies whose financial statements have been audited by them 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.

- vi. Based on our examination which includes test checks and that performed by the respective auditor of the subsidiary Company i.e. Fusionnet Web Services Private Limited, Incorporated in India whose financial statements have been audited under the Companies Act, 2013, the Holding Company and its Subsidiary Company i.e. Fusionnet Web Services Private Limited have used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we and respective auditor of above referred subsidiary did not come across any instance of audit trail being tampered with.

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

CA. JATIN RAHEJA
Partner

Date: 29.05.2025
Place: Noida

M. No: 513861
UDIN: 25513861BMJLIN9213

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

(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

Date: 29.05.2025
Place: Noida

CA. JATIN RAHEJA
Partner
M. No: 513861
UDIN: 25513861BMJLIN9213

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, 2025]

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”)

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 companies, 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 subsidiaries 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 over Financial Reporting

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 over Financial Reporting

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 and its subsidiaries 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, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Date: 29.05.2025
Place: Noida

CA. JATIN RAHEJA
Partner
M. No: 513861
UDIN: 25513861BMJLIN9213

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(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	942.15	300.00
	(b) Reserves and Surplus	2	80117.51	6880.43
	(c) Money Received against share warrants	3	4319.70	-
2	Share application money pending allotments		-	-
3	Non-current liabilities			
	(a) Long Term Borrowings	4	115.13	17787.41
	(b) Deferred tax liabilities (net)		-	10.09
	(c) Other Long Term Liabilities	5	515.55	149.12
4	Current liabilities			
	(a) Short Term Borrowings	6	731.92	-
	(b) Trade payables	7		
	(A) total outstanding dues of micro enterprises and small enterprises		3.53	-
	(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		4488.80	1425.90
	(c) Other current liabilities	8	3057.35	29.84
	(d) Short-term provisions	9	430.49	59.09
TOTAL			94722.13	26641.88
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets	10		
	(i) Property, Plant and Equipment		14053.90	964.32
	(ii) Intangible Assets		65.37	-
	(iii) Capital Work in Progress		1660.69	-
	(b) Goodwill	11	20747.75	-
	(c) Deferred Tax Assets (net)		48.55	-
	(d) Long term loans and Advances	12	35519.22	21836.50
	(e) Other Non Current Assets	13	4699.41	31.17
2	Current assets			
	(a) Inventories	14	1066.45	419.21
	(b) Trade receivables	15	7527.18	2150.64
	(c) Cash and cash equivalents	16	2273.26	466.15
	(d) Short-term loans and advances	17	6655.17	359.27
	(e) Other Current Assets	18	405.18	414.62
TOTAL			94722.13	26641.88

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN:- 08469672

CA Jatin Raheja
Partner

M. No.: 513861

Place: Noida

Date: 29.05.2025

UDIN : 25513861BMJLIN9213

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

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CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2025

(Amount in Lakhs)

S.No.	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
1	Income from operations			
	(a) Revenue from operations (gross)	19	34993.01	12,411.71
	(b) Other Operating Income	20	-	-
	Total Revenue from operations {1(a)+1(b)}		34993.01	12,411.71
2	Other Income		626.31	5.26
3	Total Income (1+2)		35619.32	12,416.97
4	Expenses			
	(a) Revenue Sharing Expenses		690.08	-
	(b) Cost of materials consumed		23333.59	9,968.37
	(c) Purchase of Stock in Trade		105.91	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(92.03)	-
	(e) Employee benefits expenses	21	1429.07	148.24
	(f) Finance costs	22	13.78	22.40
	(g) Depreciation and amortisation expenses		990.62	137.08
	(h) Other expenses	23	3987.16	534.27
	Total Expenses {4(a) to 4(h)}		30458.18	10,810.36
5	Profit before exceptional and extraordinary item and tax		5161.14	1,606.61
6	Exceptional Items / extraordinary items		-	-
7	Profit before Tax (5-6)		5161.14	1,606.61
8	Tax Expense:			
	(a) Current tax expense		323.68	32.88
	(b) Deferred tax		147.37	7.57
9	Total Tax Expense (8)		471.05	40.45
10	Profit/ (Loss) for the Period (7-9)		4690.09	1,566.16
11	Earning per equity share:	24		
	(1) Basic		13.85	16.12
	(2) Diluted		13.57	16.12

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN:- 08469672

CA Jatin Raheja
Partner

M. No.: 513861

Place: Noida

Date: 29.05.2025

UDIN : 25513861BMJLIN9213

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED

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CIN:L45202UP2019PLC213062 Email: info@sartelevventure.com

CONSOLIDATED CASH FLOW STATEMENT AS AT 31ST MARCH 2025

(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	5161.14	1,606.60
Add/ (less): Adjustment for non- cash/ other items		
Provision for Tax	323.68	32.88
Depreciation	990.62	137.08
Finance cost	13.78	22.40
Prior Period Adjustments	0.05	5.23
Operating profit before working capital changes	6489.27	1,804.19
<u>Adjustment for working capital</u>		
(Increase)/ decrease in other non- current assets	(4668.24)	(27.85)
(Increase)/ decrease in trade receivables	(5376.54)	(1,501.23)
(Increase)/ decrease in Inventory	(647.24)	(419.21)
(Increase)/ decrease in other current assets	9.44	(412.97)
(Increase)/ decrease in loans & advances	(19978.61)	(21,347.23)
Increase/(decrease) in trade payables	3066.43	1,176.76
Increase/(decrease) in other current liabilities	3027.51	(60.07)
Increase/(decrease) in short term provision	47.72	(35.27)
Cash generated from operations	(18030.27)	(20,822.93)
Direct taxes paid	(323.68)	(32.88)
Net Cash flow from Operating Activities (A)	(18353.95)	(20,855.76)
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, Plant & Equipment	(15937.73)	(253.54)
Sale/ (Purchase) of Investment	(20747.75)	-
Net Cash flow from Investing Activities (B)	(36685.48)	(253.54)
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	642.15	234.71
Net proceeds from short term borrowings	731.92	-
Net proceeds from long term borrowings	(17672.28)	17,343.00
Net proceeds from other long term liabilities	366.43	(245.48)
Securities Premium	68472.40	4,193.93
Interest Paid	(13.78)	(22.40)
Net Proceeds fom share warrants	4319.70	-
Net Cash flow from Financing Activities (C)	56846.54	21503.76
Net cash flow during the year (A + B + C)	1807.11	394.46
Add: Opening cash and cash equivalents	466.15	71.69
Closing cash and cash equivalents	2273.26	466.15

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

CA Jatin Raheja

Partner

M. No.: 513861

Place: Panipat

Date: 29.05.2025

UDIN : 25513861BMJLIN9213

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN:- 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

CIN: L45202UP2019PLC213062 Email: info@sartelevventure.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -I. SHARE CAPITAL

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	Rs. (Amount in Lakhs)	Rs. (Amount in Lakhs)
(a) Authorised		
12,50,00,000 Equity shares of Rs.2/- each with voting rights	2500.00	1,000.00
(b) Issued, Subscribed and Paid up	2500.00	1,000.00
4,71,07,500 Equity shares of Rs.2/- each with voting rights	942.15	300.00
Total	942.15	300.00

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

Particulars	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Nos.	Rs. (Amount in Lakhs)	Nos.	Rs. (Amount in Lakhs)
Share Capital at the beginning of the period	15,000,000	300.00	3,264,300	65.29
Issue during the period :-				
Further Public Issue of Face Value of Rs. 2/- each	7,142,500	142.85	-	-
Right Issue of Face Value of Rs. 2/- each	15,000,000	300.00		
Preferential Allotment of Face Value of Rs. 2/- each	9,965,000	199.30	11,735,700	234.71
Outstanding at the end of the period	47,107,500	942.15	15,000,000	300.00

1. The Company has done Composite Issue comprising Further Public Issue and Right Issue of 7142500 and 15000000 Equity Shares respectively during the Current Financial year and make the allotment of such shares on 25-07-2024

2. The Company has done Preferential Allotment of 9965000 Equity Shares allotted on Share Swap Basis pursuant to the terms of Share Purchase Agreement executed for acquisition of Fusionnet Web Services Private Limited

3. The Company has increased its Authorized Share Capital from Rs. 100,000,000/- aggregating 5,00,00,000 equity shares of Rs. 2/- each to Rs. 25,00,00,000/- aggregating 7,50,00,000 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	21,233,225	45.07%	2.00	42,466,450
M/s Vishdiksh Trades (Opc) Private Limited	4,186,000	8.89%	2.00	8,372,000
M/s Opulant Commodities (Opc) Private Limited	3,289,000	6.98%	2.00	6,578,000
M/s India Inflection Opportunity Trust-India Inflection Opportunity Fund	2,852,000	6.05%	2.00	5,704,000
TOTAL	31,560,225	67.00%		63,120,450

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

SAR TELEVENTURE LIMITED					
Formerly named as SAR TELEVENTURE PRIVATE LIMITED					
Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301					
CIN: L45202UP2019PLC213062 Email: info@sartelevventure.com					
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 MG Metalloy Private Limited	21,233,225	45.07%	113.62%	
Previous Reporting Period					
Sr No.	Promotor's Name	No. of shares	% of total shares	% Change during the year	
1	M/s M G Metallloy Private limited	9,939,725	66.26%	3.95%	
e. Details of shares held by Public Shareholder					
Current Reporting period					
Sr No.	Public Shareholder (As per Annexure Attached)	No. of shares	% of total shares	% Change during the year	
1	Public Shareholder	25,874,275	54.93%	411.32%	
Previous Reporting Period					
Sr No.	Public Shareholder (As per Annexure Attached)	No. of shares	% of total shares	% Change during the year	
1	Public Shareholder	5,060,275	33.73%		
f. Shares issued for consideration other than cash:					
The following is the aggregate number and class of shares allotted as fully paid Equity Shares on Share Swap Basis pursuant to the terms of Share Purchase Agreement executed for acquisition of Fusionnet Web Services Private Limited without payment being received in cash					
S.No	Particulars	Date	Number of Shares	Amount (₹)	Nature of Consideration / Purpose
1	M/s India Inflection Opportunity Fund	11/12/2024	2,490,000	4,980,000	Acquisition of shares of Fusionnet Web Services Private Limited consequently allotment of such shares on Swap Basis
2	M/s Vishdaksh Trades (Op) Private Limited	11/12/2024	4,186,000	8,372,000	Acquisition of shares of Fusionnet Web Services Private Limited consequently allotment of such shares on Swap Basis
3	M/s Opulant Commodities (Op) Private Limited	11/12/2024	3,289,000	6,578,000	Acquisition of shares of Fusionnet Web Services Private Limited consequently allotment of such shares on Swap Basis
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED					
Rahul Sahdev Managing Director DIN: 00175840			Pankaj Kumar Nagpal Whole Time Director DIN: 08469672		
Vikas Tandon Chief Financial Officer			Vandana Kaushik Company Secretary		

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 **#B-16, First Floor, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301**. The company is exclusively engaged in providing integrated network solutions including commissioning & installations of 4G/5G telecom towers, fiber to the home services, Enterprise network solutions etc. 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, 2025 and Financial Year 2023-24 has been prepared considering the financial statements of

1. Subsidiary Companies:

- a. SAR TELEVENTURE F.Z.E, UAE subsidiary since 3rd January, 2023
- b. FUSIONNET WEB SERVICES LIMITED (Formerly Known as FUSIONNET WEB SERVICES PRIVATE LIMITED)

2. Step Down Subsidiary:

- a. PARAMETRIQUE ELECTRONIC SOLUTIONS PRIVATE LIMITED

The Consolidated Financial Statements of the company comprises of the Consolidated Statements of Assets and Liabilities as at March 31, 2025, March 31, 2024 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, 2025 and for the year ended March 31, 2024 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 have been compiled from:

Annual Audited Financial statements for year ended March 31, 2025 and Annual Audited Financial statements for the year ended March 31, 2024 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 **FPO, Right Issue, and Share Swap** in proportion to the period they were outstanding.

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 Company has issued **25% Warrants** during the year, which are considered as potential equity shares for the purpose of diluted EPS. The Weighted-Average Number of shares have been calculated after considering the impact of such warrants as per AS 20 requirements.

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 foreign currency transactions of the foreign subsidiary, forming part of its Profit and Loss Account, have been translated at the average exchange rate (i.e. 84.10 INR/USD).

Foreign currency denominated assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet date (i.e. 85.43 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.

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.

<div style="text-align: center;"> SAR TELEVENTURE LIMITED Formerly named as SAR TELEVENTURE PRIVATE LIMITED Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301 CIN:L45202UP2019PLC213062 Email: info@sarteventure.com </div>		
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET		
Note 2 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	4957.81	763.89
Add : Received during the year	68472.40	4,193.93
Closing balance	73430.21	4,957.81
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	171.08	59.25
Add: Profit / (Loss) for the year	4690.09	106.60
Add: Prior period adjustments	0.05	5.23
Add: Tax Adjustment for the year	(3421.28)	-
Closing balance	1439.94	171.09
(C) Goodwill/ Capital Reserve	5247.36	1,751.52
TOTAL	80117.51	6880.43
Note 3 Money Received against share warrants (Amount in Rs.)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Money Received against share Warrants	4319.70	-
TOTAL	4319.70	-
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	115.13	-
Total	115.13	-
<u>UNSECURED LOANS</u>		
Loan from Banks/ NBFC	-	(0.72)
Loan from Related Party	-	17,788.13
TOTAL	115.13	17,787.41
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
Security Deposits to BSNL	5.05	-
Security Deposits to Other	510.50	-
Other Payables	-	149.12
TOTAL	515.55	149.12
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>A. Current Maturities of Long Term Debts</u>		
(i) Vehicle Loan*	24.85	-
B. Loans and advances from related parties		
Unsecured		
(i) From Body Corporates**	627.63	-
C. Loans and advances from other body corporates	79.44	-
TOTAL	731.92	-
Terms of Repayment *Vehicle loan from IndusInd bank is to be repaid in 60 monthly installments against the Hypothecation of vehicle. **Loans & Advances from related parties: Note- Loans taken from related parties are interest free and same is repayable on demand.		
<div style="text-align: right;"> For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED <div style="display: flex; justify-content: space-between;"> <div> Rahul Sahdev Managing Director DIN: 00175840 </div> <div> Pankaj Kumar Nagpal Whole Time Director DIN:- 08469672 </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div> Vikas Tandon Chief Financial Officer </div> <div> Vandana Kaushik Company Secretary </div> </div> </div>		

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
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CIN:L45202UP2019PLC213062 Email: info@sartelevision.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 7 TRADE PAYABLES (Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(i) Undisputed Dues of Micro and Small Enterprises	3.53	-
(ii) Undisputed Dues of creditors other than micro & small enterprises	-	-
Not Due		
Outstanding for following periods from the due date of payment		
Less than 1 year	4488.80	1,425.90
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iv) Disputed Dues of Micro and Small Enterprises	-	-
(v) Disputed Dues of creditors other than micro & small enterprises	-	-
TOTAL	4492.33	1425.90
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
Advance From Customers	614.52	-
Expenses Payable	294.09	25.56
Retention	15.69	-
Statutory Dues Payable	300.30	-
Refundable Security Deposits	1087.43	-
Income unaccrued but not received	615.03	-
Accrued Expense	12.66	-
Unrealized Foreign Exchange	103.51	4.28
Shareholders Current Account	14.13	-
TOTAL	3057.35	29.84
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		
Gratuity	5.27	-
Leave Encashment	3.64	-
EPF Payable	-	0.41
Salary Payable	-	11.37
ESI Payable	-	0.12
(b) Provision - for TAX		
TDS Payable	97.90	8.76
Provision Income Tax	323.68	32.88
(c) Provision - Others		
Audit Fees Payable	-	3.00
Reverse Charge Payable	-	2.55
TOTAL	430.49	59.09
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED		
<div style="display: flex; justify-content: space-between;"> <div style="text-align: center;"> Rahul Sahdev Managing Director DIN: 00175840 </div> <div style="text-align: center;"> Pankaj Kumar Nagpal Whole Time Director DIN:- 08469672 </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="text-align: center;"> Vikas Tandon Chief Financial Officer </div> <div style="text-align: center;"> Vandana Kaushik Company Secretary </div> </div>		

SAR TELEVENTURE LIMITED Formerly named as SAR TELEVENTURE PRIVATE LIMITED Reg. Office: B-16 First Floor, Sector-2 Noida, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301 CIN:L45202UP2019PLC213062 Email: info@sartelevision.com		
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET		
Note 11 GOODWILL (Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Goodwill	20747.75	-
Total	20747.75	-
Note 12 LONG 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
Deferred Loans and Advances	3016.66	-
Capital advances	32502.56	21,836.50
Total	35519.22	21,836.50
Note 13 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
Security Deposits	58.20	31.17
License Fee	18.79	-
Other Advance/ Deposits	4279.63	-
Fixed Deposits with maturity more than 12 months	342.79	-
Total	4699.41	31.17
Note 14 INVENTORIES (At lower of cost or net realisable value)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Finished Goods	428.82	419.21
Raw Material	-	-
W I P	-	-
Stock in Trade	637.63	-
Total	1066.45	419.21
Note 15 TRADE RECEIVABLES (Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(unsecured, considered good, unless otherwise stated)		
(i) Undisputed Trade receivables – considered good		
Less than 6 months	7527.18	2,150.64
6 months - 1 year		
1 year - 2 year		
2 year- 3 year		
More than 3 years		
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		
Total	7527.18	2,150.64
Note 16 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	16.62	10.46
B) Bank Balance	1607.09	455.69
C) In Deposit Accounts	649.48	-
D) Imprest	0.07	-
Total	2273.26	466.15
Note 17 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
Advance recoverable in cash or value to be received in kind	3892.09	-
Accrued Interest	0.03	-
Others	3.30	27.11
Staff Advance	1.85	-
TDS Receivable A.Y 2025-26	149.34	-
TDS Receivable for earlier years	-	51.72
Deferred Revenue Expenditure	107.56	278.89
Deferred GST	179.50	-
GST Receivable	2151.99	-
VAT Receivable	16.84	-
Prepaid Expenses	152.67	1.55
Total	6655.17	359.27
Note 18 OTHER CURRENT ASSETS		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) Other Current Assets	17.19	414.62
B) Interest accrued but not received	37.59	-
C) Receivable on sale of investments	1.00	-
D) Prepaid Expenses	5.56	-
E) Other Advances	23.02	-
F) Accrued Income	4.50	-
G) License Fee	2.61	-
H) Other Receivable	250.78	-
I) Balance With Government authorities	62.93	-
Total	405.18	414.62
For and on behalf of the Board of Directors of SAR TELEVENTURE LIMITED		
<div style="display: flex; justify-content: space-between;"> <div> Rahul Sahdev Managing Director DIN: 00175840 </div> <div> Pankaj Kumar Nagpal Whole Time Director DIN:- 08469672 </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div> Vikas Tandon Chief Financial Officer </div> <div> Vandana Kaushik Company Secretary </div> </div>		

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Note 19 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	34993.01	12,411.71
Other operating revenue	-	-
Total - Sales	34993.01	12,411.71

Note 20 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	0.46	0.68
Short term Capital gain	102.93	-
Interest Income	189.62	2.82
Miscellaneous Income	333.30	1.77
Total	626.31	5.26

Note 21 EMPLOYEE BENEFIT EXPENSE

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
ESI & EPF - Employer's Contribution	77.28	3.16
Food & Lodging Expenses	0.26	-
Staff Welfare Expenses	32.27	0.79
Total	1429.07	148.24

Note 22 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	3.13	0.51
Bank Interest	10.65	-
Interest on Loans	-	20.27
Foreclosure Charges	-	1.62
Total	13.78	22.40

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN:- 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

Note 23 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		
Acquisition Cost	1.60	-
License Fee	0.92	0.42
Manpower Outsourcing Expenses	15.61	-
Rent Expense	53.68	159.30
Site Electricity Expenses	60.32	27.83
Site Maintenance Expenses	90.83	12.96
Total Direct Expenses	222.96	200.50
B) INDIRECT EXPENSES		
Advertisement Expenses	8.15	-
AMC Charges	42.31	-
ASBA Commission	1.85	-
Balance Written Off	0.65	-
BO verification	0.05	-
Brokerage Charges	0.08	-
Business Promotion	14.02	7.22
Call Center Expenses	93.10	-
Car lease Expense	3.49	-
Cloud service expenses	0.64	-
Commission	19.75	6.97
Computer Accessories	0.29	-
Consumable Expenses	9.31	-
Consultancy Charges	5.21	-
Conveyances Fees	0.21	0.12
Courier expenses	1.03	-
Director Remuneration	20.70	15.94
Discount Allowed	0.12	-
Diwali Expenses	4.86	-
Electricity Exp.	25.19	-
Fees & Subscription	44.48	-
Fibre Leasing Charges	2118.64	-
Freight Expenses	5.41	0.29
GST input writtenoff	0.75	-
GST Expenses	2.52	-
House Keeping Expenses	5.61	-
Installation Charges	16.08	-
Insurance Expenses	27.12	0.44
Interest On Tax	7.70	-
Intercom Monthly Charges	1.36	-
Law Advisory Fees	2.70	-
Legal and Professional Expenses	108.06	10.63
License Fee	2.04	-
Listing Charges	15.01	0.53
Marketing Fees	132.22	-
MCD Govt Fees	1.90	-
Miscellaneous Expenses	406.41	226.37
Network Sharing Charges	0.15	-
Office Expenses	46.69	4.02
Office Rent Expenses	0.00	8.01
Other Expenses	3.50	-
Postage & Courier Expenses	29.39	0.22
Provision for Doubtful Debts	22.86	-
Printing and Stationery Expenses	13.86	1.32
Processing Fees	0.79	-
Professional Fee	171.50	23.70
Rent Payable	1.07	-
Rental Charges	81.26	-
Rental Charges Laptop	3.04	-

Repair & Maintenance	60.49	1.08
Revenue Sharing Expense	57.76	-
ROC Charges	1.68	8.94
Round Off	1.08	0.01
Security Expense	1.51	-
Share issue expense	24.26	-
Software & Domain Charges	1.93	-
Statutory Audit Fee	4.53	3.45
Sundry Balance Written Back/Written Off	4.49	-
Telephone & Internet Expenses	10.61	1.16
Translation Charges	0.13	-
Transportation Charges	10.50	4.10
Travelling Expenses	56.81	7.14
Vehicle Running Expenses	5.19	1.90
Total Indirect Expenses	3764.20	333.76
Total	3987.16	534.26

Note 24 EARNING PER EQUITY SHARE

(a) The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Accounting Standard (AS)-20 on "Earning Per Share"

(i) A statement on calculation of basic & Diluted EPS is as under:

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Net Profit after tax attributable to equity shareholders Total (A)	4690.09	1,566.16
Weighted average number of equity shares (Nos) Total (B)	33,870,877	9,714,522
Basic earning per Share (') (A)/(B)	13.85	16.12
Add: Effect of Potential Equity Shares (C)	684,658	-
Adjusted Weighted Average Number of Equity Shares (B+C)	34,555,535	9,714,522
Diluted earning per Share (')* (A)/(B)	13.57	16.12
Face value per equity share (')	2	2

Note : 1) The Company has potential equity shares in the form of share warrants which are considered for the calculation of Diluted EPS.

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN:- 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

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NOTE 10: STATEMENT OF FIXED ASSETS, AS ON 31st March 2025

(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	ADDITIONS	ADDITIONS	SALE	AS ON	UP TO	FOR THE YEAR	AS ON	AS ON	AS ON
	01.04.2024	Before 30.09.2024	After 30.09.2024	during the year	31.03.2025	01.04.2024	31.03.2025	31.03.2025	31.03.2025	31.03.2024
PLANT & MACHINERY	7913.41	173.03	10622.94	-	18709.38	3984.33	896.94	4881.27	13828.11	949.67
COMPUTER	136.09	0.20	8.43	-	144.72	124.90	3.66	128.56	16.15	2.26
MOBILE	2.40	-	-	-	2.40	1.30	0.40	1.70	0.70	0.86
FURNITURE & FIXTURES	83.00	-	-	-	83.00	62.99	4.70	67.69	15.32	1.32
CAPITAL WORK IN PROGRESS	-	-	1660.69	-	1660.69	-	-	-	1660.69	-
OFFICE EQUIPMENT	88.87	3.37	5.77	-	98.01	71.78	5.24	77.02	20.99	10.24
VEHICLE	128.32	-	152.93	122.57	158.68	33.04	(14.88)	18.16	140.52	-
SERVER	111.30	-	6.04	-	117.34	66.36	18.65	85.00	32.34	-
TOTAL	8463.39	176.59	12456.81	122.57	20974.23	4344.70	914.71	5259.40	15714.83	964.35

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

Rahul Sahdev
Managing Director
DIN: 00175840

Pankaj Kumar Nagpal
Whole Time Director
DIN:- 08469672

Vikas Tandon
Chief Financial Officer

Vandana Kaushik
Company Secretary

Pursuant to first proviso to Sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2018 Statement containing salient features of the financial statements of subsidiaries/associates Companies / joint ventures as included in the consolidated Financial Statement

Part “A”: Subsidiaries

Name of the Company	SAR Televentures FZE	Fusionnet Web Services Limited	Parametrique Electronic Solutions Private Limited
	Direct Subsidiaries		Step-down Subsidiary
Date since when subsidiary was acquired	03.01.2023	07.08.2024	07.08.2024
Reporting Period	April 1, 2024 - March 31, 2025		
Reporting Currency	INR Hundreds	INR Hundreds	INR Hundreds
Share Capital	41,728.57	11,91,690.50	2,922.10
Reserve & Surplus	52,27,943.52	28,41,217.54	5,64,151.87
Total Assets	71,42,076.06	1,17,40,305.60	55,38,666.94
Total Liability	18,72,403.96	77,07,397.56	49,71,592.97
Total Investment	-	5,00,000.00	-
Turnover	2,61,89,312.85	68,15,127.18	9,97,054.37
Profit/Surplus before tax	34,21,242.70	9,07,722.75	13,621.83
Provision for Taxation	-	23,57,096	12,047.92
Profit after Taxation	34,21,242.70	6,72,013.15	1,573.91
Proposed Dividend	0	0	0
Ownership (%)	100%	100%	100%

Part – “B”: Associates and Joint Ventures

The Company did not have any Associates or Joint Ventures during the financial year 2024–25.

For and on behalf of the Board of Directors of SAR Televenture Limited

Sd/
Rahul Sahdev
Managing Director
DIN: 00175840

Sd/-
Pankaj Kumar Nagpal
Whole Time Director
DIN: 08469672

Sd/-
Vikas Tandon
Chief Financial Officer

Sd-
Vandana Kaushik
Company Secretary

Date: 21st August, 2025
Place: Noida