

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statement of **SAR TELEVENTURE LIMITED** ("the Company") which comprises the Balance Sheet as at 31st December, 2023, the Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the Statement of Cash Flows for the period ended on that date including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the state of the affairs of the Company as at 31st December, 2023 its profit and its cash flows for the period 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 period. 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 period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter:

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

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements:

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- II. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books; *[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*
 - c) *The reports on the accounts of the branch offices of the Company if any audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*
 - d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account and with the returns received from the Branch not visited by us.
 - e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st December, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st December, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

facility is applicable to the Company from Financial Year beginning April 1, 2023 and according to the information and explanation given to us and on the basis of our examination of records of the company for the period 01.04.2023 to 31.12.2023, 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 period for all the transactions recorded in the software and the audit trail feature has not been tempered with and
- (ii) the audit trail feature is configurable
- (iii) the audit trail has been preserved by the company as per the statutory requirements for record retention.
- (iv) all the transactions recorded in the software are covered in the audit trail feature.

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



CA. JATIN RAHEJA
Partner

M. No: 513861

Date: 28.02.2024

Place: Gurgaon

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 for the period ended on 31st December, 2023)

- (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, by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the period. 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) As explained to us, the company does not have inventories. Accordingly, clause 3(ii) (a) of the order are not applicable.
- (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.

- (iii) (a) According to the information and explanation given to us and on the basis of our examination of the records, the company has made **Non-Current Investment of Rs. 82.78 Lakhs (i.e. (US\$100,000 @ 82.78 INR) in M/s SAR Televenture F.Z.E (its wholly-owned subsidiary)** and provided **Short-term loans & advances of Rs. 24.71 Lakhs** to a party other than its wholly-owned subsidiary. (Refer Note No. 10 & 14 given in financials).
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made and grant of all loans and advances in the nature of short-term loans are not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.
- (d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/Firm/LLP/Other Parties.
- (e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the period. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.
- (f) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (v) The company has not accepted any deposits or amounts which are deemed deposit from the public. Accordingly, clause 3(v) of the order is not applicable.
- (vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the period.
- (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 period for the purposes for which they were obtained.
- (d) According to the information and explanation given to us and on the basis of overall examination of the balance sheet of the company, we report that no fund raised on short basis have been used for long term purposes by the company.
- (e) According to information and explanation given to us and on overall examination of Standalone financial statement of the company, we report that Company has not taken fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

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

(x) (a) In our opinion, according to the information explanation provided to us, money raised by way of initial public offer during the period have been applied for the purpose for which they were raised.

(b) During the period, the company has not made any preferential allotment or private placement of shares convertible debenture (fully, partially or optionally) during the period and hence reporting under clause 3(x) (b) of the order is not applicable to the company.

(xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the period ended 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the period. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

(xiii) According to information and explanation given to us, all transaction with the related party are in compliance with section 177 and 188 of companies act, 2013 and the details have been disclosed in the Standalone financial statement as required by the applicable accounting standards in **Note No. 31**.

(xiv) (a) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

(b) We have considered internal audit reports issued by internal auditors during our audit.

- (xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial period and in the immediately preceding financial period. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) We have resigned from the position of Statutory Auditors of the Company as on 7th Day of July, 2023 and reappointed since 13th Day of January, 2024.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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

Date: 28.02.2024
Place: Gurgaon

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



CA. JATIN RAHEJA
Partner
M. No: 513861

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 period ended on 31st December, 2023 in conjunction with our audit of the standalone financial statements of the Company for the period 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 period ended on 31st December, 2023 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
M. No: 513861

Date: 28.02.2024
Place: Gurgaon

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
 Reg. Office: #346-A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 (Haryana)
 CIN: U45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

BALANCE SHEET AS ON 31ST DECEMBER 2023

(Amount in Lakhs)

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	300.00	65.29
	(b) Reserves and Surplus	3	5,089.12	823.13
2	Share application money pending allotments			
3	Non-current liabilities			
	(a) Long Term Borrowings	4	336.25	442.23
	(b) Deferred tax liabilities (net)		10.31	2.52
	(c) Other Long Term Liabilities		394.60	394.60
4	Current liabilities			
	(a) Short Term Borrowings	5		
	(b) Trade payables	6		
	Total outstanding dues of Creditors other than micro enterprises and small enterprises	7	76.99	75.37
	(c) Other current liabilities	8	2.33	
	(d) Short-term provisions	9	31.65	85.18
	TOTAL		6,241.25	58.60
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	10	886.80	825.66
	(b) Non-current investments	11	82.78	82.78
	(c) Deferred Tax Assets		-	-
	(d) Other Non Current Assets		30.16	3.32
2	Current assets			
	(a) Trade receivables	12		
	(b) Cash and cash equivalents	13	173.39	135.08
	(c) Short-term loans and advances	14	39.60	57.94
	TOTAL	15	5,028.52	842.14
	TOTAL		6,241.25	1,946.92

See accompanying notes forming part of the financial statements
 In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N




CA Jatin Raheja
 Partner
 M. No.: 513861
 Place : Panipat

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


 Rahul Sahdev
 Managing Director
 DIN: 00175840


 Pulkit Rastogi
 Additional Director
 DIN:- 01350162


 Suneel Kumar Patel
 Chief Financial Officer


 Abhishek Jain
 Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

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

CIN: U45202HR2019PLC080514 E-mail Id: info@sarteventure.com

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31ST DECEMBER 2023

(Amount in Lakhs)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
I Revenue from operations (gross)	16	483.00	642.99
II Other Income	17	1.71	2.78
III Total Income (I+II)		484.71	645.77
IV Expenses			
(a) Employee benefits expenses	18	57.67	92.53
(b) Finance costs	19	20.23	45.39
(c) Depreciation and amortisation expenses		114.55	88.81
(d) Other expenses	20	201.94	301.31
Total Expenses		394.39	528.04
V Profit before exceptional and extraordinary item and tax		90.32	117.73
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		90.32	117.73
VIII Extraordinary Items		-	-
IX Profit before Tax		90.32	117.73
X Tax Expense:			
(a) Current tax expense		15.70	35.53
(b) Deferred tax		7.78	3.43
XI Profit / (Loss) for the period from continuing operations		66.84	78.77
XII Profit/ (Loss) for the Period		66.84	78.77
XIII Earning per equity share:			
(1) Basic	21	0.69	36.28
(2) Diluted		0.69	36.28

See accompanying notes forming part of the financial statements
In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N


CA Jatin Raheja
Partner


Partner


M. No.: 513861

Place: Panipat

Date: 28.02.2024

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


Rahul Sahdev
Managing Director
DIN: 00175840


Pulkit Rastogi
Additional Director
DIN:- 01350162


Suneel Kumar Patel
Chief Financial Officer


Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

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

CIN: U45202HR2019PLC080514 E-mail Id: info@sartelevventure.com

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2023

(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	90.32	117.73
<u>Add/ (less): Adjustment for non- cash/ other items</u>		
Provision for Tax	15.70	35.53
Depreciation	114.55	88.81
Finance cost	20.23	45.39
Prior Period Adjustments	5.23	(7.63)
Operating profit before working capital changes	246.03	279.82
<u>Adjustment for working capital</u>		
(Increase)/ decrease in other non- current assets	(26.84)	(0.96)
(Increase)/ decrease in trade receivables	(38.31)	(50.88)
(Increase)/ decrease in other current assets	-	-
(Increase)/ decrease in short term loans & advances	(4,186.38)	(801.11)
Increase/(decrease) in trade payables	1.62	21.79
Increase/(decrease) in other current liabilities	(82.85)	80.74
Increase/(decrease) in short term provision	(42.65)	0.60
Cash generated from operations	(4,129.39)	(470.00)
Direct taxes paid	(15.70)	(35.53)
Net Cash flow from Operating Activities (A)	(4,145.09)	(505.52591)
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, Plant & Equipment	(175.68)	(632.58)
Sale/ (Purchase) of Investment	-	(82.78)
Net Cash flow from Investing Activities (B)	(175.68)	-715.36
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	234.71	61.11
Net proceeds from short term borrowings	-	(69.48)
Net proceeds from long term borrowings	(105.98)	173.64
Net proceeds from other long term liabilities	-	394.60
Securities Premium	4,193.93	763.89
Interest Paid	(20.23)	(45.39)
Net Cash flow from Financing Activities (C)	4,302.42	1278.36
Net cash flow during the year (A + B + C)	(18.35)	57.48
Add: Opening cash and cash equivalents	57.94	0.46
Closing cash and cash equivalents	39.60	57.94
Components of cash and cash equivalents		
Cash in hand	1.31	0.51
Deposit with banks in current accounts	38.29	57.44
Total cash and cash equivalents (Note 14)	39.60	57.94

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s Raheja & Co.

Chartered Accountants

Firm Registration Number: 022859N

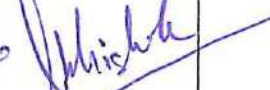
CA Jatin Raheja
Partner
M. No.: 513861
Place: Panipat
Date: 28.02.2024

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


Rahul Sahdev
Managing Director
DIN: 00175840


Pulkit Rastogi
Additional Director
DIN:- 01350162


Suneel Kumar Patel
Chief Financial Officer


Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

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CIN: U45202HR2019PLC080514 E-mail Id: info@sartelevnture.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

(Amount in Lakhs)

Note-1. SHARE CAPITAL

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

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

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

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

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

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

On 30.05.2023, the company has issued 3,53,807 equity shares of Face Value of Rs 10/- each at a premium of Rs.125/- each and On 16.06.2023, the company has issued 920000 equity shares of Face Value of Rs 10/- each at a premium of Rs. 125/- each by way of preferential allotment based valuation report of Gaurav Agarwal dated 02.03.2023.

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	92,18,525	61.46%	2.00	184.37
TOTAL	92,18,525	61.46%		184.37

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


Rahul Sahdev
 Managing Director
 DIN: 00175840


Pulkit Rastogi
 Additional Director
 DIN:- 01350162


Suneel Kumar Patel
 Chief Financial Officer


Abhishek Jain
 Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

d. Details of shares held by promoters

Current Reporting period				
Sr No.	Promotor's Name	No. of shares	% of total shares	% Change during the year
1	M/s S A R Venture Private Limited	-	0.00%	-0.21%
2	Anu Tandon	17,500	0.12%	0.02%
3	Deepak Chaudhary	2,04,720	1.36%	0.00%
4	Praveen Tandon	3,67,685	2.45%	0.00%
3	Sheveta Chaudhary	17,500	0.12%	-0.02%
6	Atul Mathur	4,81,480	3.21%	0.00%
4	Sonal Mathur	-	0.00%	0.02%
5	M/s MG Metalloy Private Limited	92,18,525	61.46%	3.95%
6	Manan Garg	92,590	0.62%	0.12%
7	Rahul Sahdev	1,00,000	0.67%	0.00%

Previous Reporting Period				
Sr No.	Promotor's Name	No. of shares	% of total shares	% Change during the year
1	M/s S A R Venture Private Limited	31,250	4.79%	-67.07%
2	Anu Tandon	3,500	0.54%	-7.85%
3	Sheveta Chaudhary	3,500	0.54%	-7.85%
4	Sonal Mathur	3,500	0.54%	-7.85%
5	Mamta Gattani	-	0.00%	-1.56%
6	Ajay Gattani	-	0.00%	-1.44%
7	M/s MG Metalloy Private Limited	5,92,592	90.77%	90.77%
8	Manan Garg	18,518	2.84%	2.84%

e. Details of shares held by Public Offer

Current Reporting period				
Sr No.	Public Offer (As per Annexure Attached)	No. of shares	% of total shares	% Change during the year
1	Public Offer (As per Annexure Attached)	4500000	30%	30%

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

 Rahul Sahdev Managing Director DIN: 00175840	 Pulkit Rastogi Additional Director DIN:- 01350162
 Suneel Kumar Patel Chief Financial Officer	 Abhishek Jain Company Secretary

SAR TELEVENTURE LIMITED

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CIN: U45202HR2019PLC080514 E-mail Id: info@sartelevnture.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

I. Statement of Change in Equity

Current Reporting period					
Name of Shareholders	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
M/s S A R Venture Private Limited	1,56,250.00	-	1,56,250.00	(1,56,250.00)	-
Anu Tandon	17,500.00	-	17,500.00	-	17,500.00
Deepak Chaudhary	-	-	-	2,04,720.00	2,04,720.00
Praveen Tandon	-	-	-	3,67,685.00	3,67,685.00
Sheveta Chaudhary	17,500.00	-	17,500.00	-	17,500.00
Atul Mathur	-	-	-	4,81,480.00	4,81,480.00
Sonal Mathur	17,500.00	-	17,500.00	(17,500.00)	-
M/s MG Metalloy Private Limited	29,62,960.00	-	29,62,960.00	62,55,565.00	92,18,525.00
Manan Garg	92,590.00	-	92,590.00	-	92,590.00
Rahul Sahadev	-	-	-	1,00,000.00	1,00,000.00
Previous Reporting Period					
Name of Shareholders	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
M/s S A R Venture Private Limited	31,250.00	-	31,250.00	-	31,250.00
Anu Tandon	3,500.00	-	3,500.00	-	3,500.00
Sheveta Chaudhary	3,500.00	-	3,500.00	-	3,500.00
Sonal Mathur	3,500.00	-	3,500.00	-	3,500.00
M/s MG Metalloy Private Limited	-	-	-	5,92,592.00	5,92,592.00
Manan Garg	-	-	-	18,518.00	18,518.00

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

 Rahul Sahdev Managing Director DIN: 00175840	 Pulkit Rastogi Additional Director DIN:- 01350162
 Suneel Kumar Patel Chief Financial Officer	 Abhishek Jain Company Secretary

SAR Televenture Limited

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 Corporate Information

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

2.02 Basis of Preparation and Presentation of Financial Statements

The Standalone Financial Statements for nine months period ended 31st December, 2023 and Financial Year 2022-23 of the company comprises of the Standalone Statements of Assets and Liabilities as at December 31, 2023, March 31, 2023 and the Standalone Statement of Profit and Loss (including other comprehensive Income), the Standalone Statement of changes in Equity and the Standalone Statement of Cash flows for the nine months period ended December 31, 2023 and for the year ended March 31, 2023 the Basis for Preparation and Significant Accounting Policies and the Statement of Notes to the Standalone Financial Statements (hereinafter collectively referred to as ' Standalone Financial Statements').

The Standalone Financial Statements has been prepared by the Management of the company for inclusion in the offer Document to be filed by the company with the Securities and Exchange Board of India ('SEBI') in connection with proposed "Rights Issue" and "Further Public Offer" together forming the "Composite Issue" of Equity shares, in accordance with the requirements of:

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

The Standalone Financial Statements have been compiled from:

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

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

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

2.03 Basis of measurement

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

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

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

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

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

2.04 Use of Estimates

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

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

2.05 Property, Plant and Equipment

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

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

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

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

2.06 Depreciation and Useful Life

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

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

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

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

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

2.07 Capital Work in Progress and Intangible Assets under Development

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

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

2.08 Impairment of Tangible Assets

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

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

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.09 Revenue Recognition

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue on sale of product is recognised on delivery of the product, when all significant contractual obligations have been satisfied, the property in goods is transferred for a price, significant risk and reward of ownership have been transferred and no effective ownership control is retained. Interest income is recognised on time proportion basis.

2.10 Employee Benefits

Employee benefits include salaries, wages, provident fund, gratuity, etc. Short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

Employees benefit under defined Contribution Plan comprises Employee Provident Fund under the provisions of Employees' Provident Fund and Miscellaneous Provisions Act, 1952, for which the Company contributes to the plan under the provisions of the said Act.

Termination benefits are payable when employment is terminated by the company before the normal retirement date or when an employee accepts voluntary redundancy in exchange for these benefits. In case of an offer made to encourage voluntary redundancy; the termination benefits are measured based on the number of employees expected to accept the offer.

2.11 Borrowing Cost

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets during the period of time that is necessary to complete and prepare the assets for its intended use or sale. A qualifying

asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

2.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue and sub division of equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The Weighted-Average Number of shares have been calculated after considering the sub-division of equity shares on 19-06-2023, into Rs. 2 each of 5 equity shares out of 1 share of Rs. 10.

2.13 Accounting for Taxes on Income

Tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and

tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Transaction or event which is recognized outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

2.14 Provisions, Contingent Liabilities and Contingent Assets

i. Provisions are recognized only when:

- The Company has a present obligation (legal or constructive) as a result of a past event; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.
- Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

ii. Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and a present obligation arising from past events, when no reliable estimate is possible.

iii. Contingent Assets:

- Contingent assets are disclosed where an inflow of economic benefits is probable.

2.15 Offsetting of Assets and Liabilities

The financial assets and financial liabilities are offset and presented on net basis in the Balance Sheet when there is a current legally enforceable right to set-off the recognized amounts and it is intended to either settle on net basis or to realize the asset and settle the liability simultaneously.

2.16 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing, and financing activities.

2.18 Foreign Currency Transactions

- The Standalone Financial Statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency. All amounts have been rounded off to the lakhs. Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
- Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets.

2.19 Events Occurring After the Balance Sheet Date

There were no material or significant events that occurred after the date of the balance sheet and before the date of approval of the financial statements by the board of directors. This assessment provides assurance to stakeholders that the financial position presented in the statements is reflective of the company's situation during that period, without any significant changes or events that would materially affect their understanding of the financial health of the organization.

2.A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND CHANGES

The Standalone Financial Statements have been prepared using the significant accounting policies and measurement basis summarized above. These were used throughout all periods presented in the Standalone Financial Statements.

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED
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CIN: U45202HR2019PLC080514 E-mail Id: info@sartelevnture.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 3 RESERVES AND SURPLUS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
(A) Securities premium account		
Opening balance	763.89	-
Add : Received during the year	4,193.93	763.89
Closing balance	4,957.81	763.89
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	59.25	(11.89)
Add: Profit / (Loss) for the year	66.84	78.77
Add: Tax adjustments for earlier year	5.23	(7.63)
Closing balance	131.31	59.25
TOTAL	5,089.12	823.13

Note 4 LONG TERM BORROWINGS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
UNSECURED LOANS		
Loan from Banks/ NBFC	40.23	69.76
Loan from Related Party	295.29	371.74
Loan from Others- Minions Venture Private Limited	0.73	0.73
TOTAL	336.25	442.23

Note 5 OTHER LONG TERM LIABILITY

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Other Payables	394.60	394.60
TOTAL	394.60	394.60

Note 6 SHORT TERM BORROWINGS

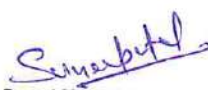
(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
SECURED LOANS		
OD A/C	-	-
TOTAL	-	-

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


Rahul Sahdev
Managing Director
DIN: 00175840


Pulkit Rasfogi
Additional Director
DIN:- 01350162


Suneel Kumar Patel
Chief Financial Officer


Abhishek Jain
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 7 TRADE PAYABLES (Amount in Lakhs)

For the Current Reporting Period

(Amount in Lakhs)

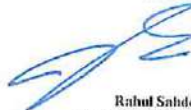
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	76.99	-	-	-	76.99
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	76.99	-	-	-	76.99

For the Previous Reporting Period

(Amount in Lakhs)

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

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


Rahul Sahdev
Managing Director
DIN: 00175840


Pulkit Rastogi
Additional Director
DIN:- 01350162


Suresh Kumar Patel
Chief Financial Officer


Abhishek Jain
Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 8 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Expenses Payable	2.33	2.41
Other Payables	-	-
Payables for Investments	-	82.78
TOTAL	2.33	85.18


Note 9 SHORT TERM PROVISIONS

(Amount in Lakhs)

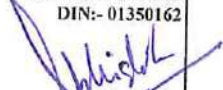
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Provision for employee benefits		
EPF Payable	0.40	0.13
ESI Payable	0.12	0.13
Salary & Wages Payable	10.72	11.85
(b) Provision - for TAX		
TDS Payable	-	-
Provision Income Tax	1.31	1.13
(c) Provision - Others		
Audit Fees Payable	15.70	35.53
Interest Payable	-	-
Rent Payable	2.00	1.37
GST Payable	0.66	-
	0.75	-
TOTAL	31.65	58.60

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


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Managing Director
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Pulkit Rastogi
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STATEMENT OF ASSETS AND LIABILITIES

Note-10: PROPERTY, PLANT AND EQUIPMENT

(Amount in Lakhs)

Particulars	Mobile Phone	Plant & Machinery	Computers & Printers	Furniture & Fixtures	Office Equipment	Total
At 31st March, 2022	1.30	327.68	2.69	0.69	0.63	332.99
Additions	0.63	631.00	0.18	0.77	-	632.58
Disposal/ Adjustments	-	-	-	-	-	-
Classified as held for sale	-	-	-	-	-	-
At 31st March, 2023	1.93	958.68	2.87	1.46	0.63	965.57
Additions	0.12	174.34	0.75	0.27	0.21	175.68
Disposal/ Adjustments	-	-	-	-	-	-
Classified as held for sale	-	-	-	-	-	-
At 31st December, 2023	2.05	1,133.02	3.61	1.73	0.84	1,141.26
Accumulated Depreciation/ impairment						
At 31st March, 2022	0.32	49.87	0.81	0.06	0.05	51.11
Depreciation charge for the year	0.61	87.01	0.91	0.19	0.09	88.81
Disposal/ Adjustments	-	-	-	-	-	-
Accumulated Dep. on assets held for sale	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-
At 31st March, 2023	0.93	136.88	1.71	0.24	0.14	139.91
Depreciation charge for the year	0.34	113.44	0.55	0.16	0.06	114.55
Disposal/ Adjustments	-	-	-	-	-	-
Accumulated Dep. on assets held for sale	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-
At 31st December, 2023	1.27	250.32	2.27	0.41	0.20	254.46
Net Carrying Value						
At 31st December, 2023	0.78	882.71	1.34	1.33	0.64	886.80
At 31st March, 2023	1.00	821.80	1.15	1.22	0.49	825.66

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

 Rahul Sahdev Managing Director DIN: 00175840	 Pulkit Rastogi Additional Director DIN:- 01350162
 Suneel Kumar Patel Chief Financial Officer	 Abhishek Jain Company Secretary

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 11 NON CURRENT INVESTMENTS

(Amount in Lakhs)

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

Note 12 NON CURRENT ASSETS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Security Deposits	30.16	3.32
Total	30.16	3.32

Note 14 CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) Cash In Hand	1.31	0.51
B) Bank Balance	38.29	57.44
Total	39.60	57.94

Note 15 SHORT TERM LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Advances to Suppliers	-	-
Others	24.71	74.81
Advance to Creditors for Capital Goods	4,797.50	700.00
Receivable from Hero Fin Corp (TDS)	-	0.14
TDS Receivable A.Y. 2021-22 (after adj. tax 31-3-2022)	3.24	27.65
TDS Receivable A.Y. 2023-24	24.01	39.55
TDS Receivable A.Y. 2022-23	25.58	-
Deferred Revenue Expenditure	129.18	-
Prepaid Expenses	24.30	-
Total	5,028.52	842.14

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



Rahul Sahdev
Managing Director
DIN: 00175840



Pulkit Rastogi
Additional Director
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Chief Financial Officer



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

Note 13 TRADE RECEIVABLES

For the Current Reporting Period

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	173.39	-	-	-	-	173.39
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

For the Previous Reporting Period

(Amount in Lakhs)

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

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


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Note 16 REVENUE FROM OPERATIONS

(Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Sale of Services	483.00	642.99
Other operating revenue	-	-
Total - Sales	483.00	642.99

Note 17 OTHER INCOME

(Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Discount Received	-	0.49
Other non-operating income	-	-
Interest on Income Tax Refund	1.71	-
Miscellaneous Income	-	2.29
Total	1.71	2.78

Note 18 EMPLOYEE BENEFIT EXPENSES


(Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Salaries and wages	54.78	90.63
ESI & EPF - Employer's Contribution	2.19	1.53
Staff Welfare Expenses	0.69	0.37
Total	57.67	92.53

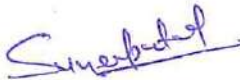
Note 19 FINANCE COST

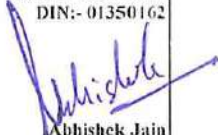
(Amount in Lakhs)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Bank Charges	0.51	2.04
Interest on Loans	19.72	43.35
Total	20.23	45.39

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


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Note 20 OTHER EXPENSES

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
A) DIRECT EXPENSES		
Site Electricity Expenses	23.81	106.22
Site Maintenance Expenses	9.74	10.65
License Fee	-	0.83
Rent Expense	110.15	147.54
Total Direct Expenses	143.69	265.23
B) INDIRECT EXPENSES		
Business Promotion	4.88	5.51
Commission	3.19	-
Freight Expenses	0.16	2.93
Insurance Expenses	0.05	0.77
Legal Expenses	7.44	0.19
Miscellaneous Expenses	1.69	1.86
Office Expenses	2.29	0.16
Office Rent Expenses	6.54	10.76
Postage & Courier Expenses	0.21	0.45
Printing and Stationery Expenses	0.22	0.05
Professional Fee	22.68	0.47
Repair & Maintenance	0.79	0.23
Round Off	0.01	(0.01)
Statutory Audit Fee	3.00	3.00
Telephone & Internet Expenses	0.90	1.46
Transportation Charges	2.83	4.87
Travelling Expenses	0.18	0.80
Vehicle Running Expenses	1.00	2.57
GST input writtenoff	-	-
Exchange Rate Difference	0.18	-
Total Indirect Expenses	58.25	36.08
Total	201.94	301.31

Note 21 EARNING PER EQUITY SHARE


(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Profit available to Equity Share Holders	66.84	78.77
Weighted Average No. of Shares	97,14,522	2,17,121
Earning Per Share	0.69	36.28

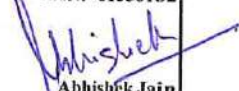
Note : Weighted Average No. of shares have been calculated after considering the sub-division of equity shares on 19.06.2023, into Rs. 2 each of 5 equity shares out of 1 share of Rs. 10.

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


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Note 22: Provisions and Contingent Liabilities

(Amount in Lakhs)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Capital Commitments (Letter of Credit issued)	-	-
Bank Guarantee issued not acknowledged as debt	-	-
Total	-	-

Note 23: Segment Reporting

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

Note 24: Capital Management

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

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

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

The Capital Structure of the Company consists both debt and equity.

(Amount in Lakhs)

Gearing Ratio	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Gross Debt (Long term and short term borrowings including current maturities)	730.85	836.83
Less: Cash and bank balances	39.60	57.94
Net Debt (A)	691.25	878.88
Total Equity (B)	5,389.12	888.42
Net Debt to equity Ratio (A/B)	0.13	0.99

Note 25: Previous Year Figure

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

Note 26: Risk Management

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

a. Credit Risk

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

b. Liquidity Risk

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

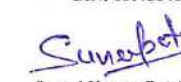
Management monitors rolling forecasts of the Company liquidity position and cash and cash equivalents on the basis of expected cash flows.

c. Market Risk

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

For and on behalf of the Board of Directors of
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Note 27: Statement of Accounting Ratios

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Net Worth	5,089.12	823.13
Net Profit After Tax	66.84	78.77
EBITDA	225.10	251.93
No. of Shares for Basic EPS	97,14,522	2,17,121
No. of Shares for Diluted EPS	97,14,522	2,17,121
Basic Earning Per Share (EPS)	0.69	36.28
Diluted Earning Per Share (EPS)	0.69	36.28
No. of shares outstanding	1,50,00,000.00	6,52,860
No. of shares after split	1,50,00,000.00	32,64,300
Return on Net Worth (Net Profit After Tax/Net Worth)(%)	1.31%	9.57%
Net Assets Value per Share	33.93	25,21620982
EBITDA Margins (%)	46.60%	39.18%

The ratios has been computed as below:

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

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

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

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

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

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

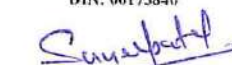
Note 28: Impact of Covid- 19

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

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


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Note 29: Statement of Tax Shelter

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

Note 30: Events after the reporting period

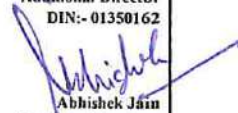
The company has been converted from Private Limited Company to Public Limited Company as on 13/04/2023 and the company has splitted off the equity shares in Extraordinary general meeting held on 19/06/2023 into Rs. 2 each of 5 equity shares out of 1 equity share of Rs. 10

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


Rahul Shrivastava
Managing Director
DIN: 00175840


Pulkit Rastogi
Additional Director
DIN:- 01350162


Suneel Kumar Patel
Chief Financial Officer


Abhishek Jain
Company Secretary

SAR TELEVENTURE LIMITED

Formerly named as SAR TELEVENTURE PRIVATE LIMITED

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

CIN: U45202HR2019PLC080514 E-mail Id: info@sarteventure.com

Note 31: RELATED PARTY DISCLOSURES

In accordance with the requirements of Accounting Standard-18 'Related Party Disclosures' the names of the related parties where control exists and/or with whom transactions have taken place during the year if any and description of relationships, as defined and certified by the management along with transaction carried out during the year, are as follows.

(A) Directors

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

(B) Key Management personnel

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

(C) Relatives of Directors

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

(D) Shareholders/Owners

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Shweta Choudhary	Shareholder
(ii)	Manita Gaitani	Shareholder in the F.Y. 20-21

(E) Concerns in which Director & Relatives are Interested

Sr. No.	Name of the Related Party	Nature of Relationship
(i)	Atul Mathur HUF	Enterprise owned by the Director
(ii)	Praveen Tandon HUF	Enterprise owned by the Director
(iii)	S A R Venture Private Limited	Enterprises owned or significantly influenced by the Director or their Relative, no longer Group Company

(F) Holding Company

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

(G) Enterprises in which company has significant influence


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

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(Amount in Lakhs)		Closing Balance as on (Rs.)			
Transaction with	Nature of Transaction	31/12/2023	31/03/2023	31/12/2023	31/03/2023
Director	Loan Taken	45.00	85.00		85.00
	Loan Repaid	130.00			
	Interest on Loan				
	Interest paid				
Amal Mishra	Short term loan taken	0.39	3.27		0.00
	Short term loan repaid	0.39	3.44		
	Salaries		11.00		2.78
	Loan Taken	104.00	8.20		
	Loan Repaid	104.00			
	Interest on Loan				
	Interest Paid				
Parveen Tandon	Short term loan taken	43.27	36.46		4.91
	Short term loan repaid	48.90	32.10		
	Salaries		11.00		2.78
	Loan Taken	61.00	25.00		0.00
	Loan Repaid				
	Interest on Loan				
	Interest Paid				
Manan Garg	Loan Taken	7.28			
	Loan Repaid				
	Interest on Loan				
	Interest Paid				
Deepak Choudhary	Short term loan taken	0.00	2.58		0.00
	Short term loan repaid	0.00	2.86		
	Salaries		11.00		
Holding Company	Loan Taken	940.00	940.00		140.00
	Loan Repaid	845.00	800.00		
	Interest on Loan		3.91		
	Interest Paid		3.91		
M G Metalloy Private Limited					
Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		31/12/2023	31/03/2023	31/12/2023	31/03/2023
Key Management Personnel					
Suresh Kumar Patel	Salaries	0.11			
Suman Kumar	Salaries	0.50			
Ashwarya Singhal	Salaries	0.46			
Abhishek Jain	Salaries	4.28			
Sarekya Jain	Salaries	2.19			

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


Rajul Sahdev
 Managing Director
 DIN:- 001758410


Suresh Kumar Patel
 Chief Financial Officer


Pulkit Raastog
 Additional Director
 DIN:- 01250162


Abhishek Jain
 Company Secretary

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 CIN: U45202HR2019PLC080514 E-mail: info@sarteleventure.com

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	(Amount in Lakhs)
		31/12/2023	31/03/2023		
Relatives of Directors:-					
Kalka Mathur	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	10.00	Nil	Nil	Nil
	Interest on Loan	0.09	1.08	Nil	0.09
	Interest paid	0.18	1.08	Nil	Nil
S C Tandon	Loan Taken	Nil	4.00	Nil	68.00
	Loan Repaid	68.00	Nil	Nil	Nil
	Interest on Loan	0.70	8.29	Nil	0.70
	Interest paid	0.70	8.24	Nil	Nil
Shweta Chaudhary	Loan Taken	Nil	4.50	Nil	Nil
	Loan Repaid	Nil	5.50	Nil	Nil
	Interest on Loan	Nil	0.52	Nil	0.02
	Interest paid	0.02	0.54	Nil	Nil
Shelly Mathur	Loan Taken	Nil	Nil	Nil	30.00
	Loan Repaid	30.00	Nil	Nil	Nil
	Interest on Loan	0.20	3.65	Nil	0.30
	Interest paid	0.61	3.65	Nil	Nil
Veeva Tandon	Loan Taken	Nil	3.00	Nil	13.00
	Loan Repaid	13.00	Nil	Nil	Nil
	Interest on Loan	0.12	1.42	Nil	0.12
	Interest paid	0.25	1.29	Nil	Nil
Aul Mathur HUF	Loan Taken	Nil	8.00	Nil	Nil
	Loan Repaid	Nil	8.00	Nil	Nil
	Interest on Loan	0.06	0.40	Nil	0.06
	Interest paid	0.11	0.34	Nil	Nil
Parveen Tandon HUF	Loan Taken	Nil	2.00	Nil	Nil
	Loan Repaid	Nil	8.00	Nil	Nil
	Interest on Loan	0.07	0.83	Nil	0.07
	Interest paid	0.14	0.82	Nil	Nil
Shareholders/Owners					
Namta Gattani	Loan Taken	Nil	Nil	Nil	Nil
	Loan Repaid	Nil	10.00	Nil	Nil
	Interest on Loan	Nil	0.18	Nil	Nil
Enterprises owned or significantly influenced by:					
S A R Venture Private Limited	Loan Taken	49.01	312.02	Nil	30.83
	Loan Repaid	79.83	619.00	Nil	Nil
SAR Televenture FZE UAE	Purchase of Shares	Nil	82.78	Nil	Nil

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


 Rajat Salim
 Managing Director
 DIN:- 00175840


 Sunil Kumar Patel
 Chief Financial Officer


 Pulkit Rastogi
 Additional Director
 DIN:- 00480162


 Anshu Jain
 Chairman, Saratop
 Chairman, Secretary