

**SAR TELEVENTURE LIMITED****CIN: L45202UP2019PLC213062**Reg Off.: B-16, First Floor, Sector-2,
Noida-201301, Uttar Pradesh

Contact: +91-8587050050

Email id: info@sartelevventure.comWebsite: www.sartelevventure.com**September 4, 2026**

The Manager,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051

Symbol: SARTELE
ISIN: INE0PUC01020

Sub: Annual Report for the financial year 2025-26 including Notice of the 7th Annual General Meeting pursuant to Regulation 30, 34 & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

We wish to inform you that the 7th Annual General Meeting ("AGM") of SAR Televenture Limited ("the Company") will be held on Tuesday, September 29, 2026 at 1:00 PM (IST) through Video Conferencing / Other Audio Visual Means. Pursuant to Regulation 30, 34(1) and other applicable Regulations of SEBI Listing Regulations, as amended, we are submitting herewith the Annual Report for the financial year 2025-26 including Notice of the 7th AGM of the Company, which is being sent to the Members through electronic mode in compliance with circulars issued by the Securities and Exchange Board of India and the Ministry of Corporate Affairs and the same is also available at the website of the Company at <https://sartelevventure.com/investordesk?tab=financial-information&fin-tab=annual-report&fin-year=2025-26>

Additionally, pursuant to Regulation 36(1)(b) of SEBI Listing Regulations, the Company is also sending a letter to those shareholders whose email addresses are not registered with MUFG Intime India Private Limited, Registrar and Share Transfer Agent of the Company / the respective Depositories, providing them the web link, including the exact path for accessing the Company's Annual Report and Notice of AGM. The Members are requested to refer to the notes annexed to the Notice of AGM to know the detailed procedure for e-voting along with other necessary instructions relevant to the AGM.

We request you to please take the same on record.

Thanking You,
Yours Faithfully,

For SAR Televenture Limited

**MAYANK
JAIN**

Mayank Jain

(Company Secretary & Compliance Officer)

M. No. A26620

Digitally signed by
MAYANK JAIN
Date: 2026.09.04
14:33:51 +05'30'



SAR TELEVENTURE LIMITED



ANNUAL REPORT 2025-26



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

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

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Annual General Meeting: Tuesday, September 29, 2026

Time: 1:00 PM (IST)

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

SAR TELEVENTURE LIMITED

BOARD OF DIRECTORS

Mr. Pankaj Kumar Nagpal	Managing Director (Executive Director)
Mr. Paramjit Singh	Director (Non- Executive Director)
Mr. Deepak Chaudhary	Director (Non- Executive Director)
Mr. Suman Kumar	Director (Non- Executive Director) Independent Director
Ms. Aishwarya Singhvi	Director (Non- Executive Director) Independent Director
Mr. Karan Vij	Director (Non- Executive Director) Independent Director

Chief Financial Officer

Mr. Vikas Tandon

Company Secretary

Mr. Mayank Jain

Statutory Auditor

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

Registrar and Share Transfer Agent

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

Registered Office:

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

Corporate Office:

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

NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 7th Annual General Meeting (“AGM”) of members of SAR TELEVENTURE LIMITED (“the company”) will be held on Tuesday, 29th day of September, 2026 at 1:00 p.m. through Video Conferencing (VC) / Other Audio- Visual Means (“OAVM”) to transact the following business:

The proceedings of the 7th Annual General Meeting (“AGM”) shall be deemed to be conducted at the Registered Office of the Company at B-16, First Floor, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and the Statutory Auditors thereon:**

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

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Statutory Auditors thereon:**

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

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To re-appoint Mr. Pankaj Kumar Nagpal, Managing Director (DIN: 08469672) who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT Mr. Pankaj Kumar Nagpal, Managing Director (DIN: 08469672), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Managing Director of the Company whose office shall be liable to retirement by rotation.”

SPECIAL BUSINESS:

3. Appointment of Secretarial Auditor of the Company for a term of five (5) consecutive years and fixation of remuneration thereof

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, approval of the

Members of the Company be and is hereby accorded for the appointment of M/s. L. Gupta & Associates, Practicing Company Secretaries (Unique Identification Number: S2002DE050800; Peer Review Certificate No. 2493/2022) as the Secretarial Auditor of the Company for a term of five (5) consecutive years, commencing from the Financial Year 2026-27 till 2030-31, at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including any Committee thereof) from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents as may be necessary or expedient for giving effect to this Resolution."

4. Approval of Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) to borrow, from time to time, any sum or sums of money, whether in Indian Rupees or foreign currency, by way of loans, working capital facilities, term loans, overdraft facilities, cash credit facilities, external commercial borrowings, commercial papers, debentures (convertible or non-convertible), bonds, notes or any other financial instruments or facilities from banks, financial institutions, bodies corporate, mutual funds, investors or any other person(s), whether in India or outside India, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the aggregate outstanding amount of such borrowings shall not, at any time, exceed Rs. 3,000 Crore (Rupees Three Thousand Crore only) or the equivalent thereof in any foreign currency."

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of such borrowings, including the purpose, timing, amount, tenure, interest, security, repayment and all other matters connected therewith and to execute all agreements, deeds, documents and writings as may be required in connection therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and documents with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities and to delegate all or any of its powers to any Committee of the Board, Director(s), Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary, expedient or desirable for giving effect to this Resolution."

5. Approval under Section 180(1)(a) of the Companies Act, 2013 for Creation of Mortgage, Charge and/or Security on the Assets of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the applicable Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and subject to the approvals of the Members under Sections 185 and 186 of the Companies Act, 2013, wherever applicable, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) to sell, lease, transfer or otherwise dispose of, and/or mortgage, hypothecate, pledge, assign, create charge, lien or other encumbrance, whether by way of first charge, second charge, pari passu charge or otherwise, on all or any part of the present and/or future movable and/or immovable properties, assets, receivables, investments, book debts, cash flows or undertaking(s) of the Company, wherever situated, in favour of banks, financial institutions, debenture trustees, security trustees, investors, lenders or any other person(s), for securing the repayment of any borrowings, financial assistance, credit facilities, debentures or other financial obligations availed or to be availed by the Company and/or any of its subsidiary(ies), associate company(ies), joint venture(s) or group company(ies), wherever permissible under the Companies Act, 2013, together with interest, additional interest, liquidated damages, commitment charges, costs, expenses and all other monies payable in connection therewith, provided that the aggregate amount of borrowings so secured shall not, at any time, exceed Rs. 3,000 Crore (Rupees Three Thousand Crore only), being the borrowing limits approved by the Members under Section 180(1)(c) of the Act."

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all loan agreements, facility agreements, deeds of hypothecation, mortgage deeds, deeds of assignment, pledge agreements, security documents, escrow agreements, trust deeds and all other documents, writings and instruments as may be necessary or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing necessary forms, returns and documents with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities and to delegate all or any of its powers to any Committee of the Board, Director(s), Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary or expedient for giving effect to this Resolution."

6. Approval for Advancing Loans, Giving Guarantees or Providing Securities under Section 185 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 185(2) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and subject to such approvals, permissions, consents and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which expression shall be deemed to

include any Committee thereof or any person(s) authorised by the Board for exercising the powers conferred by this Resolution), to advance any loan, including any loan represented by way of book debt, and/or give any guarantee and/or provide any security in connection with any loan availed or to be availed by any person or entity covered under Section 185(2) of the Companies Act, 2013, including any subsidiary company, associate company, joint venture, group entity or any other person in whom any of the Directors of the Company is deemed to be interested, as specified in the Explanation to Section 185 of the Act, from time to time, in one or more tranches, for an aggregate outstanding amount not exceeding Rs. 3,000 Crore (Rupees Three Thousand Crore only) at any point of time.

RESOLVED FURTHER THAT the loans so granted and/or guarantees or securities so provided shall be utilised by the borrowing entity solely for its principal business activities in accordance with the provisions of Section 185 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise, alter and vary the terms and conditions of such loans, guarantees and securities, including the amount, tenure, interest rate, security, repayment schedule and other terms as may be considered appropriate and in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all agreements, deeds, documents, declarations, writings and other instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient, including filing of necessary forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, for giving effect to this Resolution."

7. Approval under Section 186 of the Companies Act, 2013 for Granting Loans, Giving Guarantees, Providing Securities and Making Investments in Excess of the Limits Prescribed under the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred by this Resolution), to:

- a) grant loans to any person or other body corporate;
- b) give any guarantee or provide any security in connection with any loan made to, or facility availed by, any person or other body corporate; and/or
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

from time to time, in one or more tranches, in such manner and upon such terms and conditions as the Board may deem fit and in the best interests of the Company, notwithstanding that the aggregate of the loans and investments so far made, the amounts for which guarantees or securities so far provided, together with the loans, guarantees, securities and investments proposed to be made or given, may exceed the limits prescribed under Section 186 of the Companies Act, 2013, provided that the aggregate outstanding amount of all such loans, guarantees, securities and investments shall not, at any time, exceed Rs. 3,000 Crore (Rupees Three Thousand Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of such loans, guarantees, securities and investments, including the amount, tenure, interest, security, purpose and all other matters connected therewith, and to negotiate, finalise and execute all agreements, deeds, documents, declarations, writings and other instruments as may be necessary or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, and to delegate all or any of its powers to any Committee of the Board, Director(s), Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary, proper or expedient for giving effect to this Resolution.”

8. To ratify the remuneration of M/s. Talati & Associates, Cost Accountants, as Cost Auditors of the Company, for the financial year 2026-27.

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of Rs. 55,000/- (Rupees Fifty Five Thousand only) (excluding reimbursement for direct and allocated expenses incurred in connection with the performance of the services on actual basis and applicable taxes) as approved by the Board of Directors of the Company payable to M/s Talati & Associates, (Firm Registration Number: R00097.), Cost Accountants, as Cost Auditors for conducting audit of cost records of the Company for the financial year 2026-27, be and is hereby ratified”.

9. Appointment of Mr. Paramjit Singh (DIN: 05348473) as a Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 17(1C), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Paramjit Singh (DIN: 05348473), who was appointed as an Additional Director designated as a Non-Executive Non-Independent Director of the Company with effect from August 10, 2026 under Section 161(1) of the Companies Act, 2013 and who holds office up to the date of the ensuing General Meeting or within a period of three months from the date of his appointment, whichever is earlier, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and other documents with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities, and to delegate all or any of its powers to any Director, Company Secretary or authorised officer(s) of the Company, as may be considered necessary, proper or expedient for giving effect to this Resolution."

10. Approval of material related party transactions with Grand Foundry Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, including Section 188 and other applicable provisions, wherever applicable, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions, the applicable SEBI Circulars, including SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", and such other applicable laws, statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to enter into and/or continue to enter into one or more contract(s), arrangement(s), transaction(s) and/or agreement(s), whether individually or in combination, with Grand Foundry Limited, a Subsidiary Company and a Related Party of the Company, from time to time, during the period commencing from the date of Members' approval until the conclusion of the next Annual General Meeting of the Company or for a period of one year from the date of such approval, whichever is earlier, for an aggregate value not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period in respect of operational transactions, on such terms and conditions as may be mutually agreed between the parties and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the aforesaid operational transactions may include sale and purchase of services relating to FTTH business, fibre leasing arrangements, sharing of telecom infrastructure, network operation and maintenance services, bandwidth and connectivity services, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, commercial and business support services as may be mutually agreed between the parties from time to time in the ordinary course of business.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to provide and/or receive financial assistance, directly or indirectly, with or from Grand Foundry Limited, by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities or any other form of financial assistance or investment permissible under applicable law, from time to time, for an aggregate amount outstanding at any point of time not exceeding Rs. 3000,00,00,000 (Rupees Three Thousand Crore only), on such terms and conditions as may be determined by the Board, subject to compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise, vary, amend, modify or revise the terms and conditions of the aforesaid transactions, including the nature of transactions, pricing methodology, tenure, consideration, commercial terms and other incidental matters, provided that the aggregate monetary limits approved herein are not exceeded.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, execute all such agreements, contracts, deeds, writings and other documents, and to take all such steps and actions as may be considered necessary, proper or expedient for giving effect to this Resolution, including delegation of all or any of the powers herein conferred to any Committee of the Board, Director(s), Key Managerial Personnel and/or authorised officer(s) of the Company."

11. Approval of Material Related Party Transactions between Grand Foundry Limited and Parametrique Electronic Solutions Private Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, including Section 188 and other applicable provisions, wherever applicable, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions, the applicable SEBI Circulars, including SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", and such other applicable laws, statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof), to enter into and/or continue to enter into one or more contract(s), arrangement(s), transaction(s) and/or agreement(s), whether individually or in combination, between Grand Foundry Limited, a subsidiary of the Company, and Parametrique Electronic Solutions Private Limited, a wholly owned subsidiary of the Company, from time to time, during the period commencing from the date of Members' approval until the conclusion of the next Annual General Meeting of the Company or for a period of one year from the date of such approval, whichever is earlier, for an aggregate value not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period in respect of operational transactions, on such terms and conditions as may be mutually agreed between the parties and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the aforesaid operational transactions may include, inter alia, sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth and connectivity services, network operation and maintenance services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, technical, commercial and business support services as may be mutually agreed between the parties from time to time.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to provide and/or receive financial assistance with or from between Grand Foundry Limited, a subsidiary of the Company, and Parametrique Electronic Solutions Private Limited, a wholly owned subsidiary of the Company, by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws, for an aggregate outstanding amount not exceeding Rs. 300,00,00,000 (Rupees Three Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise, amend, modify, alter or revise the nature, scope, pricing methodology, tenure, commercial terms and all other terms and conditions of the aforesaid transactions and to execute all agreements, contracts, deeds, documents, writings and other instruments and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Committee of the Board and/or any Director(s), Key Managerial Personnel and/or authorised officer(s) of the Company, as may be considered appropriate."

12. Approval of Material Related Party Transactions between Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, including Section 188 and other applicable provisions, wherever applicable, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions, the applicable SEBI Circulars, including SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", and such other applicable laws, statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof), to enter into and/or continue to enter into one or more contract(s), arrangement(s), transaction(s) and/or agreement(s), whether individually or in combination, between Fusionnet Web Services Limited, a subsidiary of the Company and Parametrique Electronic Solutions Private Limited, a wholly owned subsidiary of the Company, from time to time, during the period commencing from the date of Members' approval until the conclusion of the next Annual General Meeting of the Company or for a period of one year from the date of such approval, whichever is earlier, for an aggregate value not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period in respect of operational transactions, on such terms and conditions as may be mutually agreed between the parties and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the aforesaid operational transactions may include, inter alia, sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth and connectivity services, network operation and maintenance services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, technical, commercial and business support services as may be mutually agreed between the parties from time to time.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to permit Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited to provide and/or receive financial assistance between themselves, by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws, for an aggregate outstanding amount not exceeding Rs. 300,00,00,000 (Rupees Three Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise, amend, modify, alter or revise the nature, scope, pricing methodology, tenure, commercial terms and all other terms and conditions of the aforesaid transactions and to execute all agreements, contracts, deeds,

documents, writings and other instruments and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Committee of the Board and/or any Director(s), Key Managerial Personnel and/or authorised officer(s) of the Company, as may be considered appropriate."

13. Approval of Material Related Party Transactions with Fusionnet Web Services Limited

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (to the extent applicable), the Company's Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated June 26, 2025, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Industry Standards on 'Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions', and such other applicable laws, rules, regulations, circulars and statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary, approval of the Members of the Company be and is hereby accorded for the Material Related Party Transaction(s) proposed to be entered into with Fusionnet Web Services Limited, a subsidiary of the Company and from time to time during the period commencing from the date of Members' approval until the conclusion of the next Annual General Meeting or for a period of one year from the date of Members' approval, whichever is earlier, for an aggregate value not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only) in respect of operational transactions, including sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth and connectivity services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and other operational, technical, commercial and business support services, on such terms and conditions as may be mutually agreed between the parties, provided that all such transactions shall be in the ordinary course of business, wherever applicable, on an arm's length basis and in accordance with the Company's Policy on Related Party Transactions and applicable laws.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded for the Material Related Party Transaction(s) proposed to be entered with Fusionnet Web Services Limited a subsidiary of the Company from time to time during the aforesaid approval period, for providing and/or receiving financial assistance, directly or indirectly, in one or more tranches, for an aggregate outstanding amount not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only) at any point of time, by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, advances (other than trade advances), inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, performance guarantees, indemnities, comfort letters, undertakings, pledge of securities and/or such other permissible financial assistance, investments or credit support arrangements as may be permitted under applicable laws, on such terms and conditions, including tenure, pricing, interest, consideration, security and repayment, as may be mutually agreed between the parties, provided that such transactions shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, applicable RBI directions (where applicable), the Company's Policy on Related Party Transactions and other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution and the approval granted by the Members, the Board of Directors of the Company (hereinafter referred to as the "Board",

which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) be and is hereby authorised to take note of, approve, acknowledge, review and/or monitor the Material Related Party Transaction(s) proposed to be entered with Fusionnet Web Services Limited, in accordance with the terms approved herein and in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Related Party Transactions and other applicable laws, rules, regulations and circulars.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to sign, execute or acknowledge all such documents, writings, confirmations, declarations, applications, intimations and filings, to delegate all or any of its powers to any Committee of the Board or any Director(s), Key Managerial Personnel or authorised officer(s) of the Company, and to take all such actions as may be considered necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and complying with the applicable statutory, regulatory and contractual requirements.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any question, difficulty or doubt that may arise in relation to the implementation of this Resolution and to make such modifications, alterations, amendments or variations to the terms of the proposed transactions, including the nature, scope, value, tenure, pricing methodology and commercial terms thereof, provided that such modifications shall remain within the overall monetary limits approved by the Members under this Resolution and shall be in compliance with applicable laws and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT all actions taken or to be taken by the Board, the Audit Committee and/or any authorised officer of the Company in connection with the matters referred to in this Resolution shall be and are hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT any Director of the Company, the Chief Financial Officer, the Company Secretary and Compliance Officer and/or any other officer authorised by the Board be and are hereby severally authorised to sign and execute all such applications, declarations, confirmations, certificates, forms, returns, intimations, affidavits, undertakings, writings and other documents as may be necessary or expedient and to file the same with the Stock Exchanges, Securities and Exchange Board of India, the Registrar of Companies and/or any other statutory, regulatory or governmental authority, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT a certified true copy of this Resolution be provided to any person, authority, regulator, stock exchange, financial institution, banker or other stakeholder, as may be required, under the signature of any Director of the Company or the Company Secretary and Compliance Officer."

14. Approval of Material Related Party Transactions between Fusionnet Web Services Limited and Grand Foundry Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, including Section 188 and other applicable provisions, wherever applicable, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions, the applicable SEBI Circulars, including SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", and such other applicable laws, statutory modification(s) or re-enactment(s) thereof for the time being in

force, and subject to such other approvals, permissions, sanctions and consents as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof), to enter into and/or continue to enter into one or more contract(s), arrangement(s), transaction(s) and/or agreement(s), whether individually or in combination, between Fusionnet Web Services Limited, a subsidiary of the Company and Grand Foundry Limited, a subsidiary of the Company, from time to time, during the period commencing from the date of Members' approval until the conclusion of the next Annual General Meeting of the Company or for a period of one year from the date of such approval, whichever is earlier, for an aggregate value not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period in respect of operational transactions, on such terms and conditions as may be mutually agreed between the parties and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the aforesaid operational transactions may include, inter alia, sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth and connectivity services, network operation and maintenance services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, technical, commercial and business support services as may be mutually agreed between the parties from time to time.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to permit Fusionnet Web Services Limited and Grand Foundry Limited to provide and/or receive financial assistance between themselves, by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws, for an aggregate outstanding amount not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise, amend, modify, alter or revise the nature, scope, pricing methodology, tenure, commercial terms and all other terms and conditions of the aforesaid transactions and to execute all agreements, contracts, deeds, documents, writings and other instruments and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Committee of the Board and/or any Director(s), Key Managerial Personnel and/or authorised officer(s) of the Company, as may be considered appropriate."

Date: September 3, 2026
Place: Noida

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

By Order of the Board of Directors of
SAR Televenture Limited
Sd/-
Mayank Jain
Company Secretary & Compliance Officer
Membership No.: A26620

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) issued General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (“hereinafter referred collectively as “MCA Circulars”) have permitted companies to conduct AGM through VC or OAVM, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circular, applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the AGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the AGM (‘Deemed Venue’). The detailed instructions for accessing and participating in the AGM through VC/OAVM facility is mentioned below and available on the website of the Company. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this AGM notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of M/s MUFG Intime India Private Limited ("MUFG"), a SEBI-registered Registrar and Share Transfer Agent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the close of business hours on Friday, August 28, 2026. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., September 22, 2026 shall only be entitled to cast their vote through Remote E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
4. In terms of provisions of Section 152 of the Act, Mr. Pankaj Kumar Nagpal, Managing Director (DIN: 08469672), who retires by rotation at the AGM and being eligible, offers himself for re-appointment.

Relevant details in respect of the Director seeking re-appointment at the AGM, in terms of Regulations 26(4) and 36(3) of the Listing Regulations and Clause 1.2.5 of SS – 2 issued by ICSI are also annexed to this notice.
5. Since the AGM will be held through VC/OAVM Facility, the Attendance Slip, Proxy Form and Route Map are not annexed to the Notice.
6. The Company has appointed MUFG Intime India Private Limited (previously known as Link Intime India Private Limited) to provide Video Conferencing Facility for the AGM and to act as the attendant enablers for conducting the AGM.
7. In compliance with the aforesaid circulars the Notice of the AGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this AGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a) Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number,

complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at info@sartelevventure.com or to the RTA at enotices@in.mpms.mufg.com.

- b) Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
8. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.
9. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	September 26, 2026 at 9:00 A.M. IST
End of remote e-voting	September 28, 2026 at 5:00 P.M. IST

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

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

14. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Mr. Mayank Jain, Company Secretary & Compliance Officer of the Company at info@sartelevventure.com
15. The Board of Directors of the Company has appointed Ms. Loveleen Gupta, Proprietor of M/s. L. Gupta & Associates, Practising Company Secretaries (Membership No. FCS 5287), as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
16. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: info@sartelevventure.com with a copy marked to enotices@in.mpms.mufg.com

17. The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast through e-Voting at the AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (2) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
18. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e NSE Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.sartelevventure.com and on the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>.
19. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of the resolutions shall be deemed to be the date of the AGM.
20. Members, who would like to express their view/ ask questions during the AGM with regard to matters to be placed at the AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at info@sartelevventure.com at least 3 working days in advance of the Meeting. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the AGM, depending upon the availability of time.

Instructions:

1. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
2. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis.
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

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

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

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

Shareholders not registered for IDeAS facility:

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

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



METHOD 3 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

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

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

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

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.

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

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

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

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

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

- b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

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

(Home page of e-voting will open.

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

Shareholders not registered for INSTAVOTE facility:

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

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
 - o Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
 - o Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “**Login**” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

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

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

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufig.com and the company at registered email address.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

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

STEP 2 – Investor Mapping

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

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

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

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

STEP 3 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

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

METHOD 2 - VOTES UPLOAD

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

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at [registered email address](mailto:enotices@in.mpms.mufig.com) with a copy marked to RTA at enotices@in.mpms.mufig.com and the company at [registered email address](mailto:enotices@in.mpms.mufig.com).

HELPDESK:

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

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

Individual Shareholders holding securities in demat mode:

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

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

Forgot Password:

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

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

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

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

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

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

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

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

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

General Instructions - Shareholders

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

Process and manner for attending the General Meeting through InstaMeet:

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- b) Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.
- c) Select the “Company Name” and register with your following details:
- d) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number**.
 - Shareholders holding shares in physical form shall select check box – **Folio No.** and enter the **Folio Number registered with the company**.
 - Shareholders shall select check box – **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.
 - **Mobile No:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- e) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

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

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

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

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

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

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

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

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

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

Helpdesk:

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

Date: September 3, 2026
Place: Noida

By Order of the Board of Directors of
SAR Televenture Limited
Sd/-
Mayank Jain
Company Secretary & Compliance Officer
Membership No.: A26620

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

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

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”), sets out all material facts relating to the businesses mentioned in the accompanying Notice dated September 3, 2026

Item No. 3

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 204 of the Companies Act, 2013 and the Rules made thereunder, every listed entity is required to appoint a Secretarial Auditor in accordance with the applicable legal requirements.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on September 3, 2026 approved the appointment of M/s. L. Gupta & Associates, Practising Company Secretaries (Unique Identification Number: S2002DE050800; Peer Review Certificate No. 2493/2022), as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from FY 2026-27 and ending with FY 2030-31, subject to the approval of the Members.

The Company has received the consent and a certificate confirming eligibility under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

M/s. L. Gupta & Associates is a firm of Practising Company Secretaries having extensive experience in corporate laws, securities laws, secretarial audit and corporate governance matters applicable to listed entities. The firm holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India and has conveyed its consent and eligibility to act as the Secretarial Auditor of the Company.

The remuneration payable to the Secretarial Auditor shall be determined by the Board of Directors (including any Committee thereof) from time to time.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their respective shareholding, if any, in the Company.

Item Nos. 4 and 5

The Company is pursuing its long-term growth strategy and proposes to expand its business operations, undertake strategic investments, fund capital expenditure, meet working capital requirements, refinance existing borrowings and support the funding requirements of its subsidiaries and other group entities, wherever permissible under the Companies Act, 2013.

To meet these business requirements, the Company may, from time to time, raise financial resources from banks, financial institutions, bodies corporate, investors and other lenders by way of loans, working capital facilities, external commercial borrowings, debentures, bonds or other permissible financial instruments.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow monies where the aggregate amount of borrowings exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, except with the approval of the Members by way of a Special Resolution. Accordingly, approval of the Members is sought to authorise the Board to borrow monies up to an aggregate outstanding amount not exceeding Rs. 3,000 Crore (Rupees Three Thousand

Crore only), excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

In connection with such borrowings, lenders generally require security over the assets, properties and/or undertaking(s) of the Company. Further, the Company may also be required to create security over its assets for securing borrowings or financial assistance availed by its subsidiaries, associate companies, joint ventures or group companies including future subsidiaries, wherever permissible under the Companies Act, 2013 and subject to such approvals as may be required under Sections 185 and 186 of the Act.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or create mortgage, charge or other security over the assets of the Company only with the approval of the Members by way of a Special Resolution.

The approvals sought under Item Nos. 4 and 5 are enabling approvals intended to facilitate timely mobilisation of funds and creation of security in favour of lenders for the borrowings of the Company and, wherever permissible under law, for its subsidiaries, associate companies, joint ventures or group companies. These approvals do not constitute any commitment by the Company to immediately borrow the entire amount or create security over all its assets. The actual borrowings and creation of security shall be undertaken by the Board from time to time based on the business requirements of the Company and in compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws. None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item Nos. 4 and 5 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolutions set out at Item Nos. 4 and 5 of the accompanying Notice for approval by the Members.

Item No. 6

Section 185 of the Companies Act, 2013 regulates the granting of loans, guarantees and securities by a company to entities in which any of its Directors is interested.

Pursuant to Section 185(2) of the Act, a company may advance any loan, including any loan represented by way of book debt, or give any guarantee or provide any security in connection with any loan taken by any person or entity covered under the said section, subject to the approval of the Members by way of a Special Resolution and compliance with the conditions specified therein.

The Company, in the ordinary course of its business and in furtherance of its long-term strategic objectives, may be required to extend financial assistance by way of loans, guarantees or securities to its subsidiary companies, associate companies, joint ventures, group entities or other entities covered under Section 185(2) of the Act, for meeting their business requirements, including capital expenditure, acquisition of assets, infrastructure development, expansion projects, working capital requirements and other business purposes.

Considering the Company's proposed business expansion plans and to enable timely financial support to such entities whenever required, it is proposed to authorise the Board of Directors to grant loans, provide guarantees and/or create securities for an aggregate outstanding amount not exceeding Rs. 3,000 Crore (Rupees Three Thousand Crore only).

The Board shall ensure that:

- the loans, guarantees or securities are granted in compliance with the provisions of Section 185 and other applicable provisions of the Companies Act, 2013;
- the borrowing entity utilises the amount only for its principal business activities;
- every transaction is undertaken in the best interests of the Company and on such terms and conditions as the Board may deem appropriate.

The proposed approval will provide the Company with the necessary operational flexibility to support its group entities and other eligible entities whenever business exigencies arise without seeking separate approval of the Members on each occasion.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their directorship, shareholding or interest, if any, in the entities that may receive such loans, guarantees or securities under Section 185 of the Companies Act, 2013.

The Board of Directors is of the opinion that the proposed Resolution is in the best interests of the Company and accordingly recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Item No. 7

In the ordinary course of business and in furtherance of its long-term strategic and business objectives, the Company may be required to make investments in securities of other bodies corporate, extend loans, provide guarantees or furnish securities in connection with loans or other financial assistance extended to subsidiaries, associate companies, joint ventures, group companies or other bodies corporate, as may be considered commercially expedient and in the best interests of the Company.

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Company is permitted to make loans, give guarantees, provide securities and make investments up to the prescribed limits, namely, 60% of the aggregate of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. Any transaction in excess of the said limits requires prior approval of the Members by way of a Special Resolution.

Considering the Company's present and future business plans, strategic investments, treasury management, funding requirements of subsidiaries and other group entities, wherever permissible under applicable laws, the Board considers it desirable to obtain an enabling approval from the Members to authorise the Board to make loans, give guarantees, provide securities and make investments up to an aggregate limit of Rs. 3,000 Crore (Rupees Three Thousand Crore only).

The proposed approval is an enabling approval and will provide operational flexibility to the Company to undertake such transactions, from time to time, as may be considered necessary, beneficial or expedient for achieving its strategic, financial and business objectives. The Board shall ensure that all transactions undertaken pursuant to this approval are in compliance with the provisions of the Companies Act, 2013, the Rules made thereunder and other applicable laws.

The approval sought under this Resolution shall be in addition to, and read together with, the approvals obtained under Sections 180(1)(a), 180(1)(c), 185 and other applicable provisions of the Companies Act, 2013, wherever applicable.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

Item No. 8

In terms of the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for the products covered under the Companies (Cost Records and Audit) Rules, 2014, to be conducted by a Cost Accountant in practice.

The Board of Directors of the Company, in its meeting held on September 3, 2026, on the basis of recommendation of the Audit Committee has appointed M/s. Talati & Associates, Cost Accountants, (Firm Registration No. R00097) as Cost Auditors to conduct audit of cost records of the Company for the financial year 2026-27 and subject to ratification by the members, fixed their remuneration at Rs 55,000/- (Rupees Fifty Five Thousand only), which shall exclude reimbursement for direct and allocated expenses incurred in connection with the performance of the services on actual basis and applicable taxes.

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors should be ratified by the members of the Company.

Your Directors recommend passing of the resolution as set out at item no. 8 of this notice as an ordinary resolution for your approval.

None of the Directors, Key Managerial Personnel(s) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolution.

Item No. 9

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 10, 2026, appointed Mr. Paramjit Singh (DIN: 05348473) as an Additional Director designated as a Non-Executive Non-Independent Director of the Company with effect from August 10, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company.

Pursuant to Section 161(1) of the Act, Mr. Paramjit Singh holds office up to the date of the ensuing General Meeting or within three months from the date of his appointment, whichever is earlier. Accordingly, the approval of the Members is sought for his appointment as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

The Company has received from Mr. Paramjit Singh:

- his consent in writing to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;
- intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- confirmation that he is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other statutory or regulatory authority; and
- such other declarations and confirmations as are required under the Companies Act, 2013 and the SEBI Listing Regulations.

Mr. Paramjit Singh graduated from Punjabi University, Patiala in 1985 and has over 40 years of rich and diverse experience in the fields of sales and marketing, administration, security, logistics, procurement and banking. He also serves as the General Secretary of a non-governmental organisation

(NGO) established in 2008, demonstrating his commitment to social development and community welfare. He has developed extensive expertise in business operations, strategic planning, resource management and organizational administration during his long professional career.

The Board is of the opinion that Mr. Paramjit Singh possesses the requisite integrity, qualifications, skills, expertise and experience required for the office of Director. Considering his vast experience in business administration, governance and management, his association with the Company will be of significant value in achieving the Company's long-term strategic objectives and strengthening its governance framework.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the appointment of a person on the Board of Directors is required to be approved by the Members at the next General Meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is sought for his appointment as a Non-Executive Non-Independent Director of the Company.

The disclosures pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India are annexed to this Notice.

Except Mr. Paramjit Singh and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at this Item No. 9 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolution set out at this Item No. 9 for approval by the Members.

Item No. 10

1. Background

SAR Televenture Limited ("the Company"), being the holding company of Grand Foundry Limited ("Grand Foundry"), is engaged in the business of telecom infrastructure, broadband, fibre network, digital connectivity and allied services. In the ordinary course of business, the Company and SAR Televenture Limited regularly enter into various operational and business transactions for efficient execution of telecom infrastructure projects, optimisation of network resources and sharing of operational capabilities.

Considering the nature of the Company's business and the operational synergies within the Group, it is commercially expedient and in the ordinary course of business for the Company to enter into transactions with SAR Televenture Limited from time to time.

2. Relationship of the Related Party

Grand Foundry Limited, a Subsidiary of the Company and a Related Party of the Company in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Nature of the Proposed Transactions

The Company proposes to enter into various operational and financial transactions with Grand Foundry Limited during the approval period, including sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth, connectivity, managed services, infrastructure sharing, network operation and maintenance services, revenue sharing arrangements, reimbursement and recovery of expenses and other operational, technical, commercial and business support services.

The Company may also, from time to time, provide and/or receive financial assistance by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws.

The aggregate value of the operational transactions proposed under this Item shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period, while the aggregate outstanding amount of financial assistance proposed under this Item shall not exceed Rs. 3000,00,00,000 (Rupees Three Thousand Crore only).

4. Commercial Rationale

The proposed transactions are intended to facilitate efficient utilisation of the resources, infrastructure and technical capabilities available within the Group. The transactions are expected to improve operational efficiencies, optimise deployment of network assets, facilitate timely execution of projects, strengthen business integration, improve capital allocation and support the Company's business growth. The Board believes that the proposed transactions are commercially beneficial and are in the best interests of the Company and its shareholders.

5. Pricing Mechanism

The transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties from time to time, having regard to the nature of the transaction, prevailing market practices, applicable pricing methodology, commercial considerations and other relevant factors, and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions.

6. Monetary Limits

The Members' approval is sought for:

- Operational Transactions: Up to Rs. 500 Crore (aggregate during the approval period); and
- Financial Assistance: Up to Rs. 3000 Crore (aggregate outstanding at any point of time during the approval period).

7. Audit Committee Review and Recommendation

The Audit Committee of the Company, after considering the proposed transactions, including the nature, scope, commercial rationale, pricing mechanism, monetary limits, financial implications and other relevant documents and information placed before it, reviewed and evaluated the proposed Material Related Party Transactions with Grand Foundry Limited. The Audit Committee also considered the information placed before it in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable SEBI Circulars and the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions". Based on its review and evaluation, the Audit Committee was satisfied that the proposed transactions are in the ordinary course of business, are commercially beneficial, fair and reasonable and in the best interests of the Company and its shareholders, and accordingly recommended the same to the Board for its approval and further recommendation to the Members.

8. Commercial Benefits

The proposed transactions are expected to facilitate optimum utilisation of the resources, infrastructure and technical capabilities available within the Group and provide greater operational flexibility. The transactions are expected to improve operational efficiencies, optimise deployment of telecom infrastructure and network resources, facilitate timely execution of projects, strengthen business integration, ensure efficient allocation of capital and resources and contribute towards sustainable long-term growth and value creation for the Company and its shareholders.

9. Board's Recommendation

The Board of Directors of the Company, after considering the recommendation of the Audit Committee, the commercial rationale, the nature and scope of the proposed transactions, the monetary limits, the pricing mechanism and all other relevant facts and circumstances, is of the opinion that the proposed Material Related Party Transactions are in the best interests of the Company and its shareholders. Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval of the Members.

10. Interest of Directors, Key Managerial Personnel and their Relatives

Certain Directors and/or Key Managerial Personnel of the Company are also Directors and/or Key Managerial Personnel of Grand Foundry Limited and may accordingly be deemed to be concerned or interested in the proposed transactions to the extent of their respective directorships, employment, managerial positions and/or shareholding, if any, in the aforesaid entities. Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 10 of the accompanying Notice.

11. Voting Restriction

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Parties of the Company shall abstain from voting on the Ordinary Resolution set out at Item No. 10, irrespective of whether such Related Party is a party to the proposed transactions or not.

12. Documents Available for Inspection

The relevant documents referred to in this Notice and the accompanying Explanatory Statement, including the material documents relating to the proposed transactions, shall be available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting at the Registered Office/Corporate Office of the Company. The said documents shall also be made available electronically for inspection by the Members upon receipt of a request from any Member.

The information required to be disclosed pursuant to Regulation 23 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" forms part of **Annexure-I** to this Notice.

Item No. 11

1. Background

Grand Foundry Limited and Parametrique Electronic Solutions Private Limited are subsidiaries of SAR Televenture Limited. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed that Grand Foundry Limited and

Parametrique Electronic Solutions Private Limited may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the Company under Regulation 23 of the SEBI Listing Regulations.

2. Relationship of the Related Party

Grand Foundry Limited, a subsidiary of SAR Televenture Limited, and Parametrique Electronic Solutions Private Limited, a wholly owned subsidiary of SAR Televenture Limited, are Related Parties of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations

3. Nature of the Proposed Transactions

Grand Foundry Limited and Parametrique Electronic Solutions Private Limited propose to enter into various operational transactions including sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth and connectivity services, network operation and maintenance services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, technical, commercial and business support services as may be mutually agreed between the parties from time to time.

Parties may also, from time to time, provide and/or receive financial assistance by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws.

The aggregate value of the operational transactions proposed under this Item shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period, while the aggregate outstanding amount of financial assistance proposed under this Item shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only).

4. Commercial Rationale

The proposed transactions are intended to facilitate efficient utilisation of telecom infrastructure, networking solutions, technical expertise and operational capabilities available within the SAR Televenture Group. The proposed framework is expected to improve operational efficiencies, optimise utilisation of resources and network assets, strengthen business integration, facilitate efficient allocation of capital and resources, enhance execution of telecom and digital infrastructure projects and contribute towards sustainable long-term value creation for the Company and its shareholders. The proposed transaction limits are enabling limits only and do not constitute a commitment that the transactions will be undertaken up to the approved limits. The actual transactions shall be undertaken only as and when required, based on the operational, commercial and treasury requirements of the respective parties.

5. Pricing Mechanism

The proposed transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties from time to time, having regard to the nature of the transaction, prevailing market practices, commercial considerations, applicable pricing methodology and other relevant factors and shall be in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions.

6. Monetary Limits

Members' approval is sought for:

- Operational Transactions: Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
- Financial Assistance: Up to Rs. 300,00,00,000 (Rupees Three Hundred Crore only) as the aggregate outstanding amount at any point of time during the approval period.

The above monetary limits represent the maximum aggregate limits proposed for Members' approval. The actual value of transactions shall depend upon the business requirements of the respective parties and may vary from time to time, subject to the approved limits.

7. Audit Committee Review and Recommendation

The Audit Committee of the Company, after considering the proposed Material Related Party Transactions between Grand Foundry Limited and Parametrique Electronic Solutions Private Limited, including the commercial rationale, pricing mechanism, proposed monetary limits, financial implications and all other relevant documents and information placed before it, reviewed and evaluated the proposed transactions in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable SEBI Circulars and the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions". Based on its review, the Audit Committee recommended the proposed transactions to the Board, being of the opinion that the same are fair, reasonable, commercially beneficial and in the best interests of the Company and its shareholders.

8. Board's Recommendation

The Board of Directors, after considering the recommendation of the Audit Committee, the commercial rationale, the nature and scope of the proposed transactions, the proposed monetary limits, the pricing mechanism and all other relevant facts and circumstances, is of the opinion that the proposed Material Related Party Transactions between Grand Foundry Limited and Parametrique Electronic Solutions Private Limited are in the best interests of the Company and its shareholders and accordingly recommends the Ordinary Resolution set out at Item No. 11 for approval of the Members.

9. Commercial Benefits

The proposed transactions are expected to facilitate optimum utilisation of the resources, infrastructure and technical capabilities available within the Group and provide greater operational flexibility. The transactions are expected to improve operational efficiencies, optimise the deployment of telecom infrastructure and network resources, facilitate the timely execution of projects, strengthen business integration, ensure efficient allocation of capital and resources, and contribute to sustainable long-term growth and value creation for the Company and its shareholders.

10. Interest of Directors, Key Managerial Personnel and their Relatives

Certain Directors and/or Key Managerial Personnel of the Company are also Directors and/or Key Managerial Personnel of Grand Foundry Limited and/or Parametrique Electronic Solutions Private Limited and may accordingly be deemed to be concerned or interested in the proposed Resolution to the extent of their respective directorships, employment, managerial positions and/or shareholding, if any, in the aforesaid entities. Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 11 of the accompanying Notice.

11. Voting Restriction

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Parties of the Company shall abstain from voting on the Ordinary Resolution set out at Item No. 11, irrespective of whether such Related Party is a party to the proposed transactions or not.

12. Documents Available for Inspection

The relevant documents referred to in this Notice and the accompanying Explanatory Statement, including the material documents relating to the proposed transactions, shall be available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting at the Registered Office/Corporate Office of the Company. The said documents shall also be made available electronically for inspection by the Members upon receipt of a request from any Member.

The information required to be disclosed pursuant to Regulation 23 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" forms part of **Annexure-I** to this Notice.

Item No. 12

1. Background

Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited are subsidiaries within the SAR Televenture Group. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed that Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the Company under Regulation 23 of the SEBI Listing Regulations.

2. Relationship of the Related Party

Parametrique Electronic Solutions Private Limited is a wholly owned subsidiary of SAR Televenture Limited and is a Related Party of the Company under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Fusionnet Web Services Limited is a subsidiary of SAR Televenture Limited and is a Related Party of the Company under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Nature of the Proposed Transactions

Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited propose to enter into various operational transactions including sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth and connectivity services, network operation and maintenance services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, technical, commercial and business support services as may be mutually agreed between the parties from time to time.

Parties may also, from time to time, provide and/or receive financial assistance by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where

permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws.

The aggregate value of the operational transactions proposed under this Item shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period, while the aggregate outstanding amount of financial assistance proposed under this Item shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only).

4. Commercial Rationale

The proposed transactions are intended to facilitate efficient utilisation of telecom infrastructure, networking solutions, technical expertise and operational capabilities available within the SAR Televenture Group. The proposed framework is expected to improve operational efficiencies, optimise utilisation of resources and network assets, strengthen business integration, facilitate efficient allocation of capital and resources, enhance execution of telecom and digital infrastructure projects and contribute towards sustainable long-term value creation for the Company and its shareholders. The proposed transaction limits are enabling limits only and do not constitute a commitment that the transactions will be undertaken up to the approved limits. The actual transactions shall be undertaken only as and when required, based on the operational, commercial and treasury requirements of the respective parties.

5. Pricing Mechanism

The proposed transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties from time to time, having regard to the nature of the transaction, prevailing market practices, commercial considerations, applicable pricing methodology and other relevant factors and shall be in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions.

6. Monetary Limits

Members' approval is sought for:

- Operational Transactions: Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
- Financial Assistance: Up to Rs. 300,00,00,000 (Rupees Three Hundred Crore only) as the aggregate outstanding amount at any point of time during the approval period.

The above monetary limits represent the maximum aggregate limits proposed for Members' approval. The actual value of transactions shall depend upon the business requirements of the respective parties and may vary from time to time, subject to the approved limits.

7. Audit Committee Review and Recommendation

The Audit Committee of the Company, after considering the proposed Material Related Party Transactions between Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited, including the commercial rationale, pricing mechanism, proposed monetary limits, financial implications and all other relevant documents and information placed before it, reviewed and evaluated the proposed transactions in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable SEBI Circulars and the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions". Based on its review, the Audit Committee recommended the proposed Material Related Party Transactions for approval of the Board, being of the opinion that the same are fair, reasonable, commercially beneficial and in the best interests of the Company and its shareholders.

8. Board's Recommendation

The Board of Directors, after considering the recommendation of the Audit Committee, the commercial rationale, the nature and scope of the proposed transactions, the proposed monetary limits, the pricing mechanism and all other relevant facts and circumstances, is of the opinion that the proposed Material Related Party Transactions between Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited are in the best interests of the Company and its shareholders and accordingly recommends the Ordinary Resolution set out at Item No. 12 for approval of the Members.

9. Commercial Benefits

The proposed transactions are expected to facilitate optimum utilisation of the resources, infrastructure and technical capabilities available within the Group and provide greater operational flexibility. The transactions are expected to improve operational efficiencies, optimise the deployment of telecom infrastructure and network resources, facilitate the timely execution of projects, strengthen business integration, ensure efficient allocation of capital and resources, and contribute to sustainable long-term growth and value creation for the Company and its shareholders.

10. Interest of Directors, Key Managerial Personnel and their Relatives

Certain Directors and/or Key Managerial Personnel of the Company are also Directors and/or Key Managerial Personnel of Fusionnet Web Services Limited and/or Parametrique Electronic Solutions Private Limited and may accordingly be deemed to be concerned or interested in the proposed Resolution to the extent of their respective directorships, employment, managerial positions and/or shareholding, if any, in the aforesaid entities. Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 12 of the accompanying Notice.

11. Voting Restriction

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Parties of the Company shall abstain from voting on the Ordinary Resolution set out at Item No. 12, irrespective of whether such Related Party is a party to the proposed transactions or not.

12. Documents Available for Inspection

The relevant documents referred to in this Notice and the accompanying Explanatory Statement, including the material documents relating to the proposed transactions, shall be available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting at the Registered Office/Corporate Office of the Company. The said documents shall also be made available electronically for inspection by the Members upon receipt of a request from any Member.

The information required to be disclosed pursuant to Regulation 23 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" forms part of **Annexure-I** to this Notice.

Item No. 13

1. Background

Fusionnet Web Services Limited is a subsidiary of the Company. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed

that Fusionnet Web Services Limited and the Company may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the Company under Regulation 23 of the SEBI Listing Regulations.

2. Relationship of the Related Party

Fusionnet Web Services Limited is a subsidiary of SAR Televenture Limited and is a Related Party of the Company under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Nature of the Proposed Transactions

The Company proposes to enter into various operational and financial transactions with Fusionnet Web Services Limited during the approval period, including sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth, connectivity, managed services, infrastructure sharing, network operation and maintenance services, revenue sharing arrangements, reimbursement and recovery of expenses and other operational, technical, commercial and business support services.

The Company may also, from time to time, provide and/or receive financial assistance by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws.

The aggregate value of the operational transactions proposed under this Item shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period, while the aggregate outstanding amount of financial assistance proposed under this Item shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only).

4. Commercial Rationale

The proposed transactions are intended to facilitate efficient utilisation of telecom infrastructure, networking solutions, technical expertise and operational capabilities available within the SAR Televenture Group. The proposed framework is expected to improve operational efficiencies, optimise utilisation of resources and network assets, strengthen business integration, facilitate efficient allocation of capital and resources, enhance execution of telecom and digital infrastructure projects and contribute towards sustainable long-term value creation for the Company and its shareholders. The proposed transaction limits are enabling limits only and do not constitute a commitment that the transactions will be undertaken up to the approved limits. The actual transactions shall be undertaken only as and when required, based on the operational, commercial and treasury requirements of the respective parties.

5. Pricing Mechanism

The proposed transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties from time to time, having regard to the nature of the transaction, prevailing market practices, commercial considerations, applicable pricing methodology and other relevant factors and shall be in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions.

6. Monetary Limits

Members' approval is sought for:

- Operational Transactions: Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
- Financial Assistance: Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) as the aggregate outstanding amount at any point of time during the approval period.

The above monetary limits represent the maximum aggregate limits proposed for Members' approval. The actual value of transactions shall depend upon the business requirements of the respective parties and may vary from time to time, subject to the approved limits.

7. Audit Committee Review and Recommendation

The Audit Committee of the Company, after considering the proposed Material Related Party Transactions with Fusionnet Web Services Limited, including the commercial rationale, pricing mechanism, proposed monetary limits, financial implications and all other relevant documents and information placed before it, reviewed and evaluated the proposed transactions in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable SEBI Circulars and the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions". Based on its review, the Audit Committee recommended the proposed Material Related Party Transactions for approval of the Board, being of the opinion that the same are fair, reasonable, commercially beneficial and in the best interests of the Company and its shareholders.

8. Board's Recommendation

The Board of Directors, after considering the recommendation of the Audit Committee, the commercial rationale, the nature and scope of the proposed transactions, the proposed monetary limits, the pricing mechanism and all other relevant facts and circumstances, is of the opinion that the proposed Material Related Party Transactions with Fusionnet Web Services Limited are in the best interests of the Company and its shareholders and accordingly recommends the Ordinary Resolution set out at Item No. 13 for approval of the Members.

9. Commercial Benefits

The proposed transactions are expected to facilitate optimum utilisation of the resources, infrastructure and technical capabilities available within the Group and provide greater operational flexibility. The transactions are expected to improve operational efficiencies, optimise the deployment of telecom infrastructure and network resources, facilitate the timely execution of projects, strengthen business integration, ensure efficient allocation of capital and resources, and contribute to sustainable long-term growth and value creation for the Company and its shareholders.

10. Interest of Directors, Key Managerial Personnel and their Relatives

Certain Directors and/or Key Managerial Personnel of the Company are also Directors and/or Key Managerial Personnel of Fusionnet Web Services Limited and may accordingly be deemed to be concerned or interested in the proposed transactions to the extent of their respective directorships, employment, managerial positions and/or shareholding, if any, in the aforesaid entities. Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 13 of the accompanying Notice.

11. Voting Restriction

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Parties of the Company shall abstain from voting on the Ordinary Resolution set out at Item No. 13, irrespective of whether such Related Party is a party to the proposed transactions or not.

12. Documents Available for Inspection

The relevant documents referred to in this Notice and the accompanying Explanatory Statement, including the material documents relating to the proposed transactions, shall be available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting at the Registered Office/Corporate Office of the Company. The said documents shall also be made available electronically for inspection by the Members upon receipt of a request from any Member.

The information required to be disclosed pursuant to Regulation 23 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" forms part of **Annexure-I** to this Notice.

Item No. 14

1. Background

Fusionnet Web Services Limited and Grand Foundry Limited are subsidiaries within the SAR Televenture Group. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed that Fusionnet Web Services Limited and Grand Foundry Limited may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the Company under Regulation 23 of the SEBI Listing Regulations.

2. Relationship of the Related Party

Grand Foundry Limited is a subsidiary of SAR Televenture Limited and is a Related Party of the Company under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Fusionnet Web Services Limited is a subsidiary of SAR Televenture Limited and is a Related Party of the Company under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Nature of the Proposed Transactions

Fusionnet Web Services Limited and Grand Foundry Limited propose to enter into various operational transactions including sale and purchase of telecom, broadband, FTTH, fibre leasing, digital infrastructure, bandwidth and connectivity services, network operation and maintenance services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and such other operational, technical, commercial and business support services as may be mutually agreed between the parties from time to time.

Parties may also, from time to time, provide and/or receive financial assistance by way of subscription to or investment in equity shares, preference shares, convertible securities (including compulsorily convertible preference shares, optionally convertible preference shares, compulsorily convertible debentures, optionally convertible debentures, warrants and other securities convertible into equity shares), non-convertible debentures, perpetual securities, loans, inter-corporate deposits (where permissible), guarantees, corporate guarantees, security, collateral security, undertakings, pledge of securities and such other permissible financial assistance or investments as may be approved by the Board and permitted under the applicable provisions of the Companies Act, 2013 and other applicable laws.

The aggregate value of the operational transactions proposed under this Item shall not exceed Rs.

500,00,00,000 (Rupees Five Hundred Crore only) during the approval period, while the aggregate outstanding amount of financial assistance proposed under this Item shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only).

4. Commercial Rationale

The proposed transactions are intended to facilitate efficient utilisation of telecom infrastructure, networking solutions, technical expertise and operational capabilities available within the SAR Televenture Group. The proposed framework is expected to improve operational efficiencies, optimise utilisation of resources and network assets, strengthen business integration, facilitate efficient allocation of capital and resources, enhance execution of telecom and digital infrastructure projects and contribute towards sustainable long-term value creation for the Company and its shareholders. The proposed transaction limits are enabling limits only and do not constitute a commitment that the transactions will be undertaken up to the approved limits. The actual transactions shall be undertaken only as and when required, based on the operational, commercial and treasury requirements of the respective parties.

5. Pricing Mechanism

The proposed transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties from time to time, having regard to the nature of the transaction, prevailing market practices, commercial considerations, applicable pricing methodology and other relevant factors and shall be in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions.

6. Monetary Limits

Members' approval is sought for:

- Operational Transactions: Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
- Financial Assistance: Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) as the aggregate outstanding amount at any point of time during the approval period.

The above monetary limits represent the maximum aggregate limits proposed for Members' approval. The actual value of transactions shall depend upon the business requirements of the respective parties and may vary from time to time, subject to the approved limits.

7. Audit Committee Review and Recommendation

The Audit Committee of the Company, after considering the proposed Material Related Party Transactions between Fusionnet Web Services Limited and Grand Foundry Limited, including the commercial rationale, pricing mechanism, proposed monetary limits, financial implications and all other relevant documents and information placed before it, reviewed and evaluated the proposed transactions in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable SEBI Circulars and the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions". Based on its review, the Audit Committee recommended the proposed Material Related Party Transactions for approval of the Board, being of the opinion that the same are fair, reasonable, commercially beneficial and in the best interests of the Company and its shareholders.

8. Board's Recommendation

The Board of Directors, after considering the recommendation of the Audit Committee, the commercial rationale, the nature and scope of the proposed transactions, the proposed monetary limits, the pricing mechanism and all other relevant facts and circumstances, is of the opinion that the proposed Material

Related Party Transactions between Fusionnet Web Services Limited and Grand Foundry Limited are in the best interests of the Company and its shareholders and accordingly recommends the Ordinary Resolution set out at Item No. 14 for approval of the Members.

9. Commercial Benefits

The proposed transactions are expected to facilitate optimum utilisation of the resources, infrastructure and technical capabilities available within the Group and provide greater operational flexibility. The transactions are expected to improve operational efficiencies, optimise the deployment of telecom infrastructure and network resources, facilitate the timely execution of projects, strengthen business integration, ensure efficient allocation of capital and resources, and contribute to sustainable long-term growth and value creation for the Company and its shareholders.

10. Interest of Directors, Key Managerial Personnel and their Relatives

Certain Directors and/or Key Managerial Personnel of the Company are also Directors and/or Key Managerial Personnel of Fusionnet Web Services Limited and/or Grand Foundry Limited and may accordingly be deemed to be concerned or interested in the proposed Resolution to the extent of their respective directorships, employment, managerial positions and/or shareholding, if any, in the aforesaid entities. Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 14 of the accompanying Notice.

11. Voting Restriction

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Parties of the Company shall abstain from voting on the Ordinary Resolution set out at Item No. 14, irrespective of whether such Related Party is a party to the proposed transactions or not.

12. Documents Available for Inspection

The relevant documents referred to in this Notice and the accompanying Explanatory Statement, including the material documents relating to the proposed transactions, shall be available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting at the Registered Office/Corporate Office of the Company. The said documents shall also be made available electronically for inspection by the Members upon receipt of a request from any Member.

The information required to be disclosed pursuant to Regulation 23 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" forms part of **Annexure-I** to this Notice.

Date: September 3, 2026
Place: Noida

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

By Order of the Board of Directors of
SAR Televenture Limited
Sd/-
Mayank Jain
Company Secretary & Compliance Officer
Membership No.: A26620

ADDITIONAL INFORMATION

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2, in respect of the Directors seeking appointment:

Name of Director	Mr. Pankaj Kumar Nagpal	Paramjit Singh
Category of Director	Managing Director	Non-Executive Non-Independent Director
Director Identification Number (DIN)	08469672	05348473
Age (in Years)	47	67
Date of first appointment	August 7, 2024	August 10, 2026
Qualification, Brief resume/Experience (including expertise in specific functional area, skills and capabilities required for the role)	Mr. Pankaj Kumar Nagpal has over 23 years of experience in the telecom and internet services industry. He has held leadership roles across technology, operations, business development, sales and marketing, and has extensive experience in managing business operations, and organizational growth. He has previously worked with leading telecom companies such as Reliance Infocomm, Bharti Airtel Ltd and Tata Communications Ltd.	As detailed in explanatory statement above
Terms and Conditions of appointment/reappointment	Retire by rotation	As detailed in explanatory statement above
Remuneration last drawn (including sitting fees, if any)	Nil	Not Applicable
Remuneration proposed to be paid	Not Applicable as resolution for retire by rotation	Entitled to Sitting Fees for Board & Committee Meetings attended and Commission as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	Nil	Nil
Relationship with other Directors/Key Managerial Personnel/Managers	None of the Directors, Key Managerial Personnel or Manager of the Company is related to the appointee within the meaning of the Companies Act, 2013	None of the Directors, Key Managerial Personnel or Manager of the Company is related to the appointee within the meaning of the Companies Act, 2013
Number of Board meetings attended during the year (2025-26)	16	Not Applicable
Directorship of other Boards as on date of Notice	Fusionnet Web Services Limited	Nurture Well Industries Limited Grand Foundry Limited

Listed Entities from which he had resigned in the past three years	Nil	Nil
Membership/Chairmanship of Committees of the other Boards as on date of Notice	Nil	Nurture Well Industries Limited- Audit Committee-Member Nomination and Remuneration Committee-Member Stakeholder Relationship Committee- Member Grand Foundry Limited- Nomination and Remuneration Committee-Member Stakeholder Relationship Committee- Member

Annexure-I

Details as required under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated June 26, 2025, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the Industry Standards on "Minimum Information to be provided to the Shareholders for approval of Related Party Transactions"

Part-A

A(1): Basic Details of the Related Party

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1	Name of the Related Party	Grand Foundry Limited ("GFL")	Parametrique Electronic Solutions Private Limited ("PESPL") and Grand Foundry Limited ("GFL")	Fusionnet Web Services Limited ("Fusionnet") and Parametrique Electronic Solutions Private Limited ("PESPL")	Fusionnet Web Services Limited ("Fusionnet")	Fusionnet Web Services Limited ("Fusionnet") and Grand Foundry Limited ("GFL")
2	Country of Incorporation	India	India	India	India	India
3	Nature of Business	GFL is engaged in the business of telecom infrastructure, broadband services, digital connectivity solutions, fibre network infrastructure and allied telecom services.	Parametrique Electronic Solutions Private Limited is engaged in the business of telecom infrastructure, fibre optic network deployment, broadband connectivity solutions and allied telecom services.	Fusionnet is Engaged in the business of telecom infrastructure, fibre optic network, broadband services, FTTH services, digital connectivity solutions and allied telecom services.	Fusionnet is Engaged in the business of telecom infrastructure, fibre optic network, broadband services, FTTH services, digital connectivity solutions and allied telecom services.	Fusionnet is Engaged in the business of telecom infrastructure, fibre optic network, broadband services, FTTH services, digital connectivity solutions and allied telecom services.

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
			GFL is engaged in the business of telecom infrastructure, broadband services, digital connectivity solutions, fibre network infrastructure and allied telecom services.	Parametrique Electronic Solutions Private Limited is engaged in the business of telecom infrastructure, fibre optic network deployment, broadband connectivity solutions and allied telecom services.		services. GFL is engaged in the business of telecom infrastructure, broadband services, digital connectivity solutions, fibre network infrastructure and allied telecom services.

A(2): Relationship and Ownership of the Related Party

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1	Relationship between the listed entity and the Related Party	Grand Foundry Limited, a Subsidiary of the Company and a Related Party of the Company in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Grand Foundry Limited and Parametrique Electronic Solutions Private Limited are subsidiaries of SAR Televenture Limited. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed that Grand Foundry Limited and Parametrique Electronic Solutions Private Limited may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the Company under Regulation 23 of the SEBI Listing Regulations.	Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited are subsidiaries of SAR Televenture Limited. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed that Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the Company under Regulation 23 of the SEBI Listing	Fusionnet Web Services Limited, a Subsidiary of the Company and a Related Party of the Company in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Fusionnet Web Services Limited and Grand Foundry Limited are subsidiaries of SAR Televenture Limited. In order to facilitate efficient business operations, operational integration and optimum utilisation of resources within the Group, it is proposed that Fusionnet Web Services Limited and Grand Foundry Limited may enter into various operational and financial transactions from time to time, subject to the approval of the Members of the

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
				Regulations.		Company under Regulation 23 of the SEBI Listing Regulations.
2	Shareholding of the listed entity in the Related Party	SAR Televenture Limited holds approximately 71% of the paid-up equity share capital of Grand Foundry Limited.	SAR Televenture Limited presently holds approximately 71% of the paid-up equity share capital of Grand Foundry Limited and 100% of the paid-up equity share capital of Parametrique Electronic Solutions Private Limited. Accordingly, both companies are subsidiaries of SAR Televenture Limited.	SAR Televenture Limited presently holds approximately 90.82% of the paid-up equity share capital of Fusionnet Web Services Limited and 100% of the paid-up equity share capital of Parametrique Electronic Solutions Private Limited. Accordingly, both companies are subsidiaries of SAR Televenture Limited.	SAR Televenture Limited holds approximately 90.82% of the paid-up equity share capital of Fusionnet Web Services Limited.	SAR Televenture Limited presently holds approximately 90.82% of the paid-up equity share capital of Fusionnet Web Services Limited and approximately 71% of the paid-up equity share capital of Grand Foundry Limited. Accordingly, both companies are subsidiaries of SAR Televenture Limited.
3	Capital contribution, where applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Shareholding of the Related Party in the listed entity	Nil	Nil	Nil	Nil	Nil

A(3): Details of Previous Transactions

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1	Total amount of transactions during the last financial year	There were no transactions during FY 2025-26	There were no transactions during FY 2025-26	Purchase of services by Fusionnet from PESPL- Rs 1,823.47 Lakhs	1. Sale of Goods/Services from the Company to Fusionnet- Rs 6,150.30 Lakhs 2. The Company has given Loans/advances to Fusionnet- Rs 4,483 Lakhs 3. The Company has received Interest Income on Loan given- Rs 92.56 Lakhs	There were no transactions during FY 2025-26
2	Total amount of transactions during the current financial year upto the quarter immediately preceding the quarter in which approval is sought	There were no transactions during the period April 1, 2026 till June 30, 2026	There were no transactions during the period April 1, 2026 till June 30, 2026	Following transactions during the period April 1, 2026 till June 30, 2026 1. Fusionnet has purchased of Services from PESPL- ~Rs 2.50 Lakhs 2. Fusionnet has given Loans/advances to PESPL- ~ Rs 40 Lakhs	Following transactions during the period April 1, 2026 till June 30, 2026 1. Sale of Goods/Services from the Company to Fusionnet- ~Rs 3,000 Lakhs 2. The Company has given Loans/advances to Fusionnet- ~ Rs 1108 Lakhs	There were no transactions during the period April 1, 2026 till June 30, 2026
3	Default by Related Party, if any	Nil	Nil	Nil	Nil	Nil

A(4): Amount of Proposed Transactions

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1	Amount of proposed transactions	Operational Transactions - up to Rs. 500 Crore during the approval period. Financial Assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) - up to Rs. 3000 Crore outstanding at any point of time during the approval period.	Operational Transactions - up to Rs. 500 Crore during the approval period. Financial Assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) - up to Rs. 300 Crore outstanding at any point of time during the approval period.	Operational Transactions - up to Rs. 500 Crore during the approval period. Financial Assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) - up to Rs. 300 Crore outstanding at any point of time during the approval period.	Operational transactions Up to Rs. 500 Crore during the approval period. Financial assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) -up to Rs. 500 Crore (aggregate outstanding at any point of time) outstanding at any point of time during the approval period.	Operational transactions Up to Rs. 500 Crore during the approval period. Financial assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) -up to Rs. 500 Crore (aggregate outstanding at any point of time) outstanding at any point of time during the approval period.
2	Whether the proposed transaction would be a Material RPT?	Yes	Yes	Yes	Yes	Yes
3	Value of proposed transactions as % of consolidated turnover	The value of the proposed transactions will be 661.58 % of consolidated annual turnover of SAR Televenture Limited for FY 2025-26	The value of the proposed transactions will be 151.22 % of consolidated annual turnover of SAR Televenture Limited for FY 2025-26	The value of the proposed transactions will be 151.22 % of consolidated annual turnover of SAR Televenture Limited for FY 2025-26	The value of the proposed transactions will be 189.02 % of consolidated annual turnover of SAR Televenture Limited for FY 2025-26.	The value of the proposed transactions will be 189.02 % of consolidated annual turnover of SAR Televenture Limited for FY 2025-26.
4	Value of proposed transaction as % of Related Party turnover	The value of the proposed transactions will be 33,252.26 % of standalone annual turnover of Grand Foundry Limited for FY 2025-26	The value of the proposed transactions will be 3,519.35 % of standalone annual turnover of Parametrique Electronic Solutions Private Limited for FY 2025-26.	The value of the proposed transactions will be 586.83 % of standalone annual turnover of Fusionnet Web Services Limited for FY 2025-26. The value of the proposed	The value of the proposed transactions will be 733.54 % of standalone annual turnover of Fusionnet Web Services Limited for FY 2025-26. The value of the proposed	The value of the proposed transactions will be 733.54 % of standalone annual turnover of Fusionnet Web Services Limited for FY 2025-26. The value of the proposed

S. No .	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)							
			The value of the proposed transactions will be 7,600.52 % of standalone annual turnover of Grand Foundry Limited for FY 2025-26.	transactions will be 3,519.35 % of standalone annual turnover of Parametrique Electronic Solutions Private Limited for FY 2025-26	transactions will be 830.88 % of standalone annual turnover of SAR Televenture Limited for FY 2025-26	transactions will be 9,500.65 % of standalone annual turnover of Grand Fooundry Limited for FY 2025-26							
5	Financial Performance of Related Party	The key financial parameters of the related parties is provided below		The key financial parameters of the related parties is provided below		The key financial parameters of the related parties is provided below		The key financial parameters of the related parties is provided below		The key financial parameters of the related parties is provided below			
		Related Parties	Particulars-Standalone	FY 2025-26 (Rs In Lakhs)	Related Parties	Particulars - Standalone	FY 2025-26 (Rs In Lakhs)	Related Parties	Particulars-Standalone	FY 2025-26 (Rs In Lakhs)	Related Parties	Particulars-Standalone	FY 2025-26 (Rs In Lakhs)
		GFL	Turnover	1,052.56	PESPL	Turnover	2,249.08	Fusionnet	Turnover	13,273.16	Fusionnet	Turnover	13,273.16
			PAT	18.13		PAT	836.78		PAT	836.78			
			Net Worth	-545.34		Net Worth	38.12		Net Worth	8,529.53		Net Worth	8,529.53

A(5): Basic Details of Proposed Transactions

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1	Specific type of proposed transaction	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure revenue sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate securities, collateral securities, investments, borrowings and other permissible financial assistance	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate securities, collateral securities, investments, borrowings and other permissible financial assistance	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate securities, collateral securities, investments, borrowings and other permissible financial assistance	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate securities, collateral securities, investments, borrowings and other permissible financial assistance	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate securities, collateral securities, investments, borrowings and other permissible financial assistance
2	Details of proposed transaction	Sale and purchase of telecom, broadband, FTTH, fibre leasing,	Sale and purchase of telecom, broadband, FTTH, fibre leasing, bandwidth,	Sale and purchase of telecom, broadband, FTTH, fibre leasing,	Sale, purchase and rendering of telecom infrastructure services,	Sale, purchase and rendering of telecom infrastructure services,

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
		bandwidth, connectivity, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, ICDs, guarantees, corporate guarantees, security, collateral security, borrowings and other permissible transactions within the approved limits.	connectivity, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, ICDs, guarantees, corporate guarantees, security, collateral security, borrowings and other permissible transactions within the approved limits.	bandwidth, connectivity, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, ICDs, guarantees, corporate guarantees, security, collateral security, borrowings and other permissible transactions within the approved limits.	FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate guarantees, securities, collateral securities, investments, borrowings and other permissible financial assistance	FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing, revenue sharing, reimbursement/recovery of expenses and other operational support services. Financial assistance may include loans, advances (other than trade advances), ICDs, guarantees, corporate guarantees, securities, collateral securities, investments, borrowings and other permissible financial assistance
3	Tenure	From Members' approval till the conclusion of the next AGM or one year from Members' approval, whichever is earlier.	From Members' approval till the conclusion of the next AGM or one year from Members' approval, whichever is earlier.	From Members' approval till the conclusion of the next AGM or one year from Members' approval, whichever is earlier.	From Members' approval till the conclusion of the next AGM or one year from Members' approval, whichever is earlier.	From Members' approval till the conclusion of the next AGM or one year from Members' approval, whichever is earlier.
4	Whether omnibus approval is sought	Yes	Yes	Yes	Yes	Yes
5	Estimated value during	Operational Transactions - up to Rs. 500 Crore during the	Operational Transactions - up to Rs. 500 Crore during the	Operational Transactions - up to Rs. 500 Crore during the	Operational transactions Up to Rs. 500 Crore during the	Operational transactions Up to Rs. 500 Crore during the

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
	FY	approval period. Financial Assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) - up to Rs. 3000 Crore outstanding at any point of time during the approval period.	approval period. Financial Assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) - up to Rs. 300 Crore outstanding at any point of time during the approval period.	approval period. Financial Assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) - up to Rs. 300 Crore outstanding at any point of time during the approval period.	approval period. Financial assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) -up to Rs. 500 Crore (aggregate outstanding at any point of time) outstanding at any point of time during the approval period.	approval period. Financial assistance (Loans/ICDs/Guarantees/Borrowings/investment etc.) -up to Rs. 500 Crore (aggregate outstanding at any point of time) outstanding at any point of time during the approval period.
6	Justification	The proposed transactions are intended to facilitate efficient business operations, optimum utilisation of infrastructure and financial resources, operational flexibility, business continuity and long-term value creation for the Company and its shareholders.	The proposed transactions are intended to facilitate efficient business operations, optimum utilisation of infrastructure and financial resources, operational flexibility, business continuity and long-term value creation for the Company and its shareholders.	The proposed transactions are intended to facilitate efficient business operations, optimum utilisation of infrastructure and financial resources, operational flexibility, business continuity and long-term value creation for the Company and its shareholders.	The proposed transactions are intended to facilitate efficient business operations, optimum utilisation of infrastructure and financial resources, operational flexibility, business continuity and long-term value creation for the Company and its shareholders.	The proposed transactions are intended to facilitate efficient business operations, optimum utilisation of infrastructure and financial resources, operational flexibility, business continuity and long-term value creation for the Company and its shareholders.
7	Interest of Directors/KMP	Certain Directors and/or KMPs are common in both companies and may be deemed interested to the extent of their directorship,	Certain Directors and/or KMPs are common in Grand Foundry Limited, SAR Televenture Limited and Parametrique Electronic	Certain Directors and/or KMPs are common in Fusionnet Web Services Limited, SAR Televenture Limited and Parametrique	Certain Directors and/or KMPs are common in SAR Televenture Limited and Fusionnet Web Services Limited and may	Certain Directors and/or KMPs are common in Fusionnet Web Services Limited, SAR Televenture Limited and Grand

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
		employment, managerial position and/or shareholding, if any. Save as aforesaid, none of the other Directors/KMPs or their relatives are concerned or interested.	Solutions Private Limited and may be deemed interested to the extent of their directorship, employment, managerial position and/or shareholding, if any. Save as aforesaid, none of the other Directors, KMPs or their relatives are concerned or interested in the proposed transactions.	Electronic Solutions Private Limited and may be deemed interested to the extent of their directorship, employment, managerial position and/or shareholding, if any. Save as aforesaid, none of the other Directors, KMPs or their relatives are concerned or interested in the proposed transactions.	be deemed interested to the extent of their directorship, employment, managerial position and/or shareholding, if any. Save as aforesaid, none of the other Directors, KMPs or their relatives are concerned or interested in the proposed transactions.	Foundry Limited and may be deemed interested to the extent of their directorship, employment, managerial position and/or shareholding, if any. Save as aforesaid, none of the other Directors, KMPs or their relatives are concerned or interested in the proposed transactions.
8	Valuation / External Report	Not Applicable for the proposed omnibus operational and financial assistance framework. Wherever required under applicable law, the necessary reports shall be obtained before undertaking the specific transaction.	Not Applicable for the proposed omnibus operational and financial assistance framework. Wherever required under applicable law, the necessary reports shall be obtained before undertaking the specific transaction.	Not Applicable for the proposed omnibus operational and financial assistance framework. Wherever required under applicable law, the necessary reports shall be obtained before undertaking the specific transaction.	Not Applicable for the proposed omnibus operational and financial assistance framework. Wherever required under applicable law, the necessary reports shall be obtained before undertaking the specific transaction.	Not Applicable for the proposed omnibus operational and financial assistance framework. Wherever required under applicable law, the necessary reports shall be obtained before undertaking the specific transaction.
9	Other relevant information	All relevant information forms part of the Notice and Explanatory Statement under Section 102 of the Companies Act, 2013.	All relevant information forms part of the Notice and Explanatory Statement under Section 102 of the Companies Act, 2013.	All relevant information forms part of the Notice and Explanatory Statement under Section 102 of the Companies Act, 2013.	All relevant information forms part of the Notice and Explanatory Statement under Section 102 of the Companies Act, 2013.	All relevant information forms part of the Notice and Explanatory Statement under Section 102 of the Companies Act, 2013.

Part-B

B(1): Sale, Purchase or Supply of Goods or Services or any other Similar Business Transaction and Trade Advances

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Nature of transaction	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth and connectivity services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and other operational, technical, commercial and business support services between the Company and SAR Televenture Limited.	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth and connectivity services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and other operational, technical, commercial and business support services between the Company and Parametrique Electronic Solutions Private Limited.	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth and connectivity services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement and recovery of expenses and other operational, technical, commercial and business support services between the Company and Parametrique Electronic Solutions Private Limited.	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement/recovery of expenses and other operational, technical, commercial and business support services between SAR Televenture Limited and Fusionnet Web Services Limited	Sale, purchase and rendering of telecom infrastructure services, FTTH services, fibre leasing, bandwidth services, connectivity services, infrastructure sharing arrangements, revenue sharing arrangements, reimbursement/recovery of expenses and other operational, technical, commercial and business support services between SAR Televenture Limited and Fusionnet Web Services Limited
2.	Material terms	The transactions shall be undertaken in the ordinary course of business on	The transactions shall be undertaken in the ordinary course of business on commercially	The transactions shall be undertaken in the ordinary course of business on commercially reasonable	The transactions shall be undertaken in the ordinary course of business, wherever applicable, on commercially	The transactions shall be undertaken in the ordinary course of business, wherever applicable, on commercially

		commercially reasonable terms, having regard to the nature of services, prevailing market practices and business requirements and in accordance with the Company's Policy on Related Party Transactions.	reasonable terms, having regard to the nature of services, prevailing market practices and business requirements and in accordance with the Company's Policy on Related Party Transactions.	terms, having regard to the nature of services, prevailing market practices and business requirements and in accordance with the Company's Policy on Related Party Transactions.	reasonable terms, having regard to prevailing market practices, business requirements and the Company's Policy on Related Party Transactions	reasonable terms, having regard to prevailing market practices, business requirements and the Company's Policy on Related Party Transactions
3.	Aggregate monetary limit	Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	Up to Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
4.	Pricing mechanism	Consideration shall be determined based on prevailing market rates, mutually agreed commercial terms, cost-plus methodology or such other reasonable pricing methodology as may be applicable to the nature of each transaction.	Consideration shall be determined based on prevailing market rates, mutually agreed commercial terms, cost-plus methodology or such other reasonable pricing methodology as may be applicable to the nature of each transaction.	Consideration shall be determined based on prevailing market rates, mutually agreed commercial terms, cost-plus methodology or such other reasonable pricing methodology as may be applicable to the nature of each transaction.	Consideration shall be determined based on prevailing market rates, mutually agreed commercial terms, cost-plus methodology or such other reasonable pricing methodology as may be applicable to the nature of each transaction.	Consideration shall be determined based on prevailing market rates, mutually agreed commercial terms, cost-plus methodology or such other reasonable pricing methodology as may be applicable to the nature of each transaction.
5.	Trade advances	Trade advances, if any, may be given and/or received in the ordinary course of business in accordance with mutually agreed commercial terms.	Trade advances, if any, may be given and/or received in the ordinary course of business in accordance with mutually agreed commercial terms.	Trade advances, if any, may be given and/or received in the ordinary course of business in accordance with mutually agreed commercial terms.	Trade advances, if any, may be given and/or received in the ordinary course of business in accordance with mutually agreed commercial term.	Trade advances, if any, may be given and/or received in the ordinary course of business in accordance with mutually agreed commercial term.

B(2): Loans and Advances (Other than Trade Advances) or Inter-Corporate Deposits

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Nature of transaction	Granting and/or availing of loans, advances (other than trade advances) and/or inter-corporate deposits between the Company and Grand Foundry Limited from time to time.	Granting and/or availing of loans, advances (other than trade advances) and/or inter-corporate deposits between Grand Foundry Limited and Parametrique Electronic Solutions Private Limited from time to time.	Granting and/or availing of loans, advances (other than trade advances) and/or inter-corporate deposits between Fusionnet Web Services Limited and Parametrique Electronic Solutions Private Limited from time to time.	Granting and/or availing of loans, advances (other than trade advances) and/or inter-corporate deposits between SAR Televenture Limited and Fusionnet Web Services Limited from time to time	Granting and/or availing of loans, advances (other than trade advances) and/or inter-corporate deposits between SAR Televenture Limited and Fusionnet Web Services Limited from time to time
2.	Aggregate monetary limit	The aggregate outstanding amount of loans granted and/or availed, advances (other than trade advances) and/or inter-corporate deposits shall not exceed Rs. 3000,00,00,000 (Rupees Three Thousand Crore only) during the approval period.	The aggregate outstanding amount of loans granted and/or availed, advances (other than trade advances) and/or inter-corporate deposits shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of loans granted and/or availed, advances (other than trade advances) and/or inter-corporate deposits shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of loans granted and/or availed, advances (other than trade advances) and/or inter-corporate deposits shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	The aggregate outstanding amount of loans granted and/or availed, advances (other than trade advances) and/or inter-corporate deposits shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
3.	Purpose	To meet working capital requirements, capital expenditure, business expansion, treasury management, refinancing of borrowings and other general corporate purposes	To meet working capital requirements, capital expenditure, business expansion, treasury management, refinancing of borrowings and other general corporate purposes of the	To meet working capital requirements, capital expenditure, business expansion, treasury management, refinancing of borrowings and other general corporate purposes	To meet working capital requirements, capital expenditure, treasury management, refinancing of borrowings, business expansion and other general corporate purposes of the	To meet working capital requirements, capital expenditure, treasury management, refinancing of borrowings, business expansion and other general corporate purposes

		of the respective entities.	respective entities.	of the respective entities.	respective entities	of the respective entities
4.	Tenure	As may be mutually agreed between the parties from time to time, subject to applicable laws.	As may be mutually agreed between the parties from time to time, subject to applicable laws.	As may be mutually agreed between the parties from time to time, subject to applicable laws.	As may be mutually agreed between the parties from time to time, subject to applicable laws.	As may be mutually agreed between the parties from time to time, subject to applicable laws.
5.	Rate of interest / Commercial terms	At such rate and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.
6.	Security	Secured or unsecured, with or without security or collateral, as may be mutually agreed between the parties.	Secured or unsecured, with or without security or collateral, as may be mutually agreed between the parties.	Secured or unsecured, with or without security or collateral, as may be mutually agreed between the parties.	Secured or unsecured, with or without security or collateral, as may be mutually agreed between the parties.	Secured or unsecured, with or without security or collateral, as may be mutually agreed between the parties.

B(4): Guarantees, Corporate Guarantees, Security, Surety, Indemnity, Comfort Letter or Collateral Security

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Nature of transaction	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, surety, indemnity, comfort letters or any other form of credit support in connection with the borrowings, financial obligations or business requirements of either party.	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, surety, indemnity, comfort letters or any other form of credit support in connection with the borrowings, financial obligations or business requirements of either party.	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, surety, indemnity, comfort letters or any other form of credit support in connection with the borrowings, financial obligations or business requirements of either party.	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, securities, collateral securities, indemnities, comfort letters, sureties or other forms of credit enhancement in connection with the borrowings, contractual obligations or business requirements of either party	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, securities, collateral securities, indemnities, comfort letters, sureties or other forms of credit enhancement in connection with the borrowings, contractual obligations or business requirements of either party
2.	Aggregate monetary limit	The aggregate outstanding amount of such guarantees, securities, collateral securities, comfort letters or other credit support arrangements shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of such guarantees, securities, collateral securities, comfort letters or other credit support arrangements shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of such guarantees, securities, collateral securities, comfort letters or other credit support arrangements shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of such guarantees, securities, collateral securities, comfort letters or other credit support arrangements shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	The aggregate outstanding amount of such guarantees, securities, collateral securities, comfort letters or other credit support arrangements shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.

3.	Purpose	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements of the Company and/or Grand Foundry Limited.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements of Grand Foundry Limited and/or Parametrique Electronic Solutions Private Limited.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements of Fusionnet Web Services Limited and/or Parametrique Electronic Solutions Private Limited.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements of the Company and/or Fusionnet Web Services Limited.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements of the Grand Foundry Limited and/or Fusionnet Web Services Limited.
4.	Commission / Consideration	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in accordance with applicable laws	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in accordance with applicable laws

B(5): Borrowings by the Listed Entity or its Subsidiary

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Nature of transaction	Borrowings by and/or lending to the Company or Grand Foundry Limited by way of loans, inter-corporate deposits or such other permissible borrowing arrangements under applicable law.	Borrowings by and/or lending to Grand Foundry Limited or Parametrique Electronic Solutions Private Limited by way of loans, inter-corporate deposits or such other permissible borrowing arrangements under applicable law.	Borrowings by and/or lending to Fusionnet Web Services Limited or Parametrique Electronic Solutions Private Limited by way of loans, inter-corporate deposits or such other permissible borrowing arrangements under applicable law.	Borrowings by and/or lending to the Company or Fusionnet Web Services Limited by way of loans, inter-corporate deposits or such other permissible borrowing arrangements under applicable law.	Borrowings by and/or lending to the Company or Fusionnet Web Services Limited by way of loans, inter-corporate deposits or such other permissible borrowing arrangements under applicable law.
2.	Aggregate monetary limit	The aggregate outstanding amount of borrowings and/or financial assistance shall not exceed Rs. 3000,00,00,000 (Rupees Three Thousand Crore only) during the approval period.	The aggregate outstanding amount of borrowings and/or financial assistance shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of borrowings and/or financial assistance shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of borrowings and/or financial assistance shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	The aggregate outstanding amount of borrowings and/or financial assistance shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
3.	Purpose	To meet working capital requirements, capital expenditure, refinancing of existing borrowings, business expansion and other general corporate purpose.	To meet working capital requirements, capital expenditure, refinancing of existing borrowings, business expansion and other general corporate purposes.	To meet working capital requirements, capital expenditure, refinancing of existing borrowings, business expansion and other general corporate purposes.	To meet working capital requirements, capital expenditure, refinancing of existing borrowings, business expansion and other general corporate purpose.	To meet working capital requirements, capital expenditure, refinancing of existing borrowings, business expansion and other general corporate purpose.

		purposes.				
4.	Tenure	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.
5.	Commercial terms	On commercially reasonable terms, having regard to prevailing market conditions and in compliance with applicable laws.	On commercially reasonable terms, having regard to prevailing market conditions and in compliance with applicable laws.	On commercially reasonable terms, having regard to prevailing market conditions and in compliance with applicable laws.	On commercially reasonable terms having regard to prevailing market conditions and applicable laws	On commercially reasonable terms having regard to prevailing market conditions and applicable laws
6.	Security	Secured or unsecured, with or without security, as may be mutually agreed between the parties.	Secured or unsecured, with or without security, as may be mutually agreed between the parties.	Secured or unsecured, with or without security, as may be mutually agreed between the parties.	Secured or unsecured, with or without security, as may be mutually agreed between the parties.	Secured or unsecured, with or without security, as may be mutually agreed between the parties.

PART C

C(1): Transactions relating to any Loans and Advances (other than Trade Advances) or Inter-Corporate Deposits given by the Listed Entity or its Subsidiary

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Purpose for which the funds will be utilised by the ultimate beneficiary	The loans, advances (other than trade advances) and/or inter-corporate deposits shall be utilised by the borrowing entity for its business operations, working capital requirements, capital expenditure, repayment/refinancing of existing borrowings, business expansion and other general corporate purposes in accordance with applicable laws	The loans, advances (other than trade advances) and/or inter-corporate deposits shall be utilised by the borrowing entity for its business operations, working capital requirements, capital expenditure, repayment/refinancing of existing borrowings, business expansion and other general corporate purposes in accordance with applicable laws	The loans, advances (other than trade advances) and/or inter-corporate deposits shall be utilised by the borrowing entity for its business operations, working capital requirements, capital expenditure, repayment/refinancing of existing borrowings, business expansion and other general corporate purposes in accordance with applicable laws	The loans, advances (other than trade advances) and/or inter-corporate deposits shall be utilised by the borrowing entity for its business operations, working capital requirements, capital expenditure, repayment/refinancing of existing borrowings, business expansion and other general corporate purposes in accordance with applicable laws	The loans, advances (other than trade advances) and/or inter-corporate deposits shall be utilised by the borrowing entity for its business operations, working capital requirements, capital expenditure, repayment/refinancing of existing borrowings, business expansion and other general corporate purposes in accordance with applicable laws
2.	Source of funds	Internal accruals, surplus funds, borrowings, issue of securities or such other legally permissible sources of funds	Internal accruals, surplus funds, borrowings, issue of securities or such other legally permissible sources of funds	Internal accruals, surplus funds, borrowings, issue of securities or such other legally permissible sources of funds	Internal accruals, surplus funds, borrowings, issue of securities or such other legally permissible sources of funds	Internal accruals, surplus funds, borrowings, issue of securities or such other legally permissible sources of funds
3.	Details of financial indebtedness incurred for providing such	The Company may utilise internal resources and/or borrowed funds, wherever	Not Applicable	Not Applicable	The Company may utilise internal resources and/or borrowed funds, wherever	Not Applicable

	funding, if applicable	considered commercially appropriate and permissible under applicable laws.			considered commercially appropriate and permissible under applicable laws.	
4.	Terms of the loan / advance / ICD	The tenure, interest rate, repayment schedule and other commercial terms shall be mutually agreed between the parties on an arm's length/commercially reasonable basis, wherever applicable, and in compliance with applicable laws.	The tenure, interest rate, repayment schedule and other commercial terms shall be mutually agreed between the parties on an arm's length/commercially reasonable basis, wherever applicable, and in compliance with applicable laws.	The tenure, interest rate, repayment schedule and other commercial terms shall be mutually agreed between the parties on an arm's length/commercially reasonable basis, wherever applicable, and in compliance with applicable laws.	The tenure, interest rate, repayment schedule and other commercial terms shall be mutually agreed between the parties on an arm's length/commercially reasonable basis, wherever applicable, and in compliance with applicable laws.	The tenure, interest rate, repayment schedule and other commercial terms shall be mutually agreed between the parties on an arm's length/commercially reasonable basis, wherever applicable, and in compliance with applicable laws.
5.	Maximum aggregate amount	The aggregate outstanding amount of loans, advances (other than trade advances) and/or inter-corporate deposits given and/or received shall not exceed Rs. 3000,00,00,000 (Rupees Three Thousand Crore only) during the approval period.	The aggregate outstanding amount of loans, advances (other than trade advances) and/or inter-corporate deposits given and/or received shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of loans, advances (other than trade advances) and/or inter-corporate deposits given and/or received shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period.	The aggregate outstanding amount of loans, advances (other than trade advances) and/or inter-corporate deposits given and/or received shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	The aggregate outstanding amount of loans, advances (other than trade advances) and/or inter-corporate deposits given and/or received shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.

C(3): Guarantee (including Performance Guarantee), Surety, Indemnity, Comfort Letter, Security or Collateral Security

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Nature of obligation	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, indemnities, surety, comfort letters or any other form of credit enhancement in connection with the borrowings, contractual obligations or business requirements of the Company and/or Grand Foundry Limited.	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, indemnities, surety, form of credit enhancement in connection with the borrowings, contractual obligations or business requirements of Grand Foundry Limited and/or Parametrique Electronic Solutions Private Limited	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, indemnities, surety, comfort letters or any other form of credit enhancement in connection with the borrowings, contractual obligations or business requirements of Fusionnet Web Services Limited and/or Parametrique Electronic Solutions Private Limited	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, indemnities, surety, comfort letters or any other form of credit enhancement in connection with the borrowings, contractual obligations or business requirements of the Company and/or Fusionnet Web Services Limited.	Providing and/or receiving guarantees, corporate guarantees, performance guarantees, security, collateral security, indemnities, surety, comfort letters or any other form of credit enhancement in connection with the borrowings, contractual obligations or business requirements of the Company and/or Fusionnet Web Services Limited.
2.	Purpose	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements.	To facilitate borrowings, banking arrangements, project financing, contractual commitments and other legitimate business requirements.
3.	Maximum aggregate exposure	The aggregate outstanding amount shall not exceed Rs.	The aggregate outstanding amount shall not exceed Rs. 300,00,00,000 (Rupees Three	The aggregate outstanding amount shall not exceed Rs. 300,00,00,000 (Rupees	The aggregate outstanding amount shall not exceed Rs.	The aggregate outstanding amount shall not exceed Rs.

		3000,00,00,000 (Rupees Three Thousand Crore only) during the approval period.	Hundred Crore only) during the approval period.	Three Hundred Crore only) during the approval period.	500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.	500,00,00,000 (Rupees Five Hundred Crore only) during the approval period.
4.	Commission consideration	/ At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.	At such commission, fee or other commercial terms, if any, as may be mutually agreed between the parties and in compliance with applicable laws.
5.	Other material terms	The guarantees, securities or other credit support arrangements shall be provided on such terms and conditions as may be approved by the Board or its authorised Committee in accordance with applicable laws and the Company's Policy on Related Party Transactions.	The guarantees, securities or other credit support arrangements shall be provided on such terms and conditions as may be approved by the Board or its authorised Committee in accordance with applicable laws and the Company's Policy on Related Party Transactions.	The guarantees, securities or other credit support arrangements shall be provided on such terms and conditions as may be approved by the Board or its authorised Committee in accordance with applicable laws and the Company's Policy on Related Party Transactions.	The guarantees, securities or other credit support arrangements shall be provided on such terms and conditions as may be approved by the Board or its authorised Committee in accordance with applicable laws and the Company's Policy on Related Party Transactions.	The guarantees, securities or other credit support arrangements shall be provided on such terms and conditions as may be approved by the Board or its authorised Committee in accordance with applicable laws and the Company's Policy on Related Party Transactions.

C(4): Borrowings by the Listed Entity or its Subsidiary

S. No.	Particulars	Information provided by the Management (SAR Televenture Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1.	Nature of borrowing	Borrowings by the Company and/or its subsidiary from Grand Foundry Limited by way of loans, inter-corporate deposits, debentures or such other permissible borrowing arrangements under applicable law.	Borrowings by Grand Foundry Limited and/or from Parametrique Electronic Solutions Private Limited by way of loans, inter-corporate deposits, debentures or such other permissible borrowing arrangements under applicable law.	Borrowings by Fusionnet Web Services Limited and/or from Parametrique Electronic Solutions Private Limited by way of loans, inter-corporate deposits, debentures or such other permissible borrowing arrangements under applicable law.	Borrowings by SAR Televenture Limited and/or Fusionnet Web Services Limited by way of loans, inter-corporate deposits, debentures or such other permissible borrowing arrangements under applicable law.	Borrowings by Fusionnet Web Services Limited and/or from Grand Foundry Limited by way of loans, inter-corporate deposits, debentures or such other permissible borrowing arrangements under applicable law.
2.	Purpose of borrowing	Working capital requirements, capital expenditure, refinancing of existing borrowings, project financing, business expansion and other general corporate purposes	Working capital requirements, capital expenditure, refinancing of existing borrowings, project financing, business expansion and other general corporate purposes	Working capital requirements, capital expenditure, refinancing of existing borrowings, project financing, business expansion and other general corporate purposes	Working capital requirements, capital expenditure, refinancing of existing borrowings, project financing, business expansion and other general corporate purposes	Working capital requirements, capital expenditure, refinancing of existing borrowings, project financing, business expansion and other general corporate purposes
3.	Maximum borrowing limit	The aggregate outstanding borrowings under the proposed Related Party	The aggregate outstanding borrowings under the proposed Related Party Transactions shall not exceed	The aggregate outstanding borrowings under the proposed Related Party	The aggregate outstanding borrowings shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only)	The aggregate outstanding borrowings shall not exceed Rs. 500,00,00,000 (Rupees Five Hundred Crore only)

		Transactions shall not exceed Rs. 3000,00,00,000 (Rupees Three Thousand Crore only) during the approval period	Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period	Transactions shall not exceed Rs. 300,00,00,000 (Rupees Three Hundred Crore only) during the approval period	during the approval period.	during the approval period.
4.	Tenure	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.	As may be mutually agreed between the parties from time to time.
5.	Rate of interest / Commercial terms	At such rate of interest and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate of interest and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate of interest and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate of interest and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.	At such rate of interest and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions and applicable laws.
6.	Security	Secured or unsecured, with or without creation of charge, security, collateral security or other credit enhancement, as may be mutually agreed between the parties.	Secured or unsecured, with or without creation of charge, security, collateral security or other credit enhancement, as may be mutually agreed between the parties.	Secured or unsecured, with or without creation of charge, security, collateral security or other credit enhancement, as may be mutually agreed between the parties.	Secured or unsecured, with or without creation of charge, security, collateral security or other credit enhancement, as may be mutually agreed between the parties.	Secured or unsecured, with or without creation of charge, security, collateral security or other credit enhancement, as may be mutually agreed between the parties.

Information related to the Related Party Transaction, disclosed to the Shareholder as per SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated June 26, 2025

S. No.	Particulars of the Information	Details (SAR Televenture Limited and Grand Foundry Limited)	Details (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)	Refer above table (Point A1 to A5)
3	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/Whole Time Director/Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.

S. No.	Particulars of the Information	Details (SAR Televenture Limited and Grand Foundry Limited)	Details (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The material RPT has been approved by the Audit Committee, and the Board has recommended the proposed transaction(s) to the shareholders for approval	The material RPT has been approved by the Audit Committee, and the Board has recommended the proposed transaction(s) to the shareholders for approval	The material RPT has been approved by the Audit Committee, and the Board has recommended the proposed transaction(s) to the shareholders for approval	The material RPT has been approved by the Audit Committee, and the Board has recommended the proposed transaction(s) to the shareholders for approval	The material RPT has been approved by the Audit Committee, and the Board has recommended the proposed transaction(s) to the shareholders for approval
5	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and	The Audit Committee and the Board of Directors have reviewed the commercial rationale, transaction structure and other relevant factors and are of the view that the	The Audit Committee and the Board of Directors have reviewed the commercial rationale, transaction structure and other relevant factors and are of the view that the proposed transaction	The Audit Committee and the Board of Directors have reviewed the commercial rationale, transaction structure and other relevant	The Audit Committee and the Board of Directors have reviewed the commercial rationale, transaction structure and other relevant factors and are of the view that the proposed transaction is in the	The Audit Committee and the Board of Directors have reviewed the commercial rationale, transaction structure and other relevant factors and are of the view that the

S. No.	Particulars of the Information	Details (SAR Televenture Limited and Grand Foundry Limited)	Details (Parametrique Electronic Solutions Private Limited and Grand Foundry Limited)	Information provided by the Management (Parametrique Electronic Solutions Private Limited and Fusionnet Web Services Limited)	Information provided by the Management (SAR Televenture Limited and Fusionnet Web Services Limited)	Information provided by the Management (Fusionnet Web Services Limited and Grand Foundry Limited)
	such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.	proposed transaction is in the interest of the Company and its shareholders.	is in the interest of the Company and its shareholders.	factors and are of the view that the proposed transaction is in the interest of the Company and its shareholders.	interest of the Company and its shareholders.	proposed transaction is in the interest of the Company and its shareholders.
7	Any other information that may be relevant.	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act.	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act.	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act.	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act.	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act.

BOARDS' REPORT

Dear Shareholders,

The Board of Directors ("Board") is pleased to present the Seventh Annual Report along with the Audited Financial Statements of SAR Televenture Limited ("the Company") for the financial year ended March 31, 2026.

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

The Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other applicable provisions of the Act, together with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The highlights of standalone and consolidated financial results of the Company for the financial year ended March 31, 2026, and March 31, 2025, are as under:

(Rs in Lakhs)

Particulars	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	(Standalone)		(Consolidated)	
Net Sales / Income from operations	11,616.77	3,563.43	52,211.30	34,993.01
Other Income	418.67	235.21	691.99	626.31
Total Income	12,035.44	3,798.64	52,903.29	35,619.32
Total Expenditure*	9,560.47	2,751.88	42,928.53	29,453.78
Profit before Finance Costs, Depreciation, Tax	2,474.97	1,046.76	9,974.76	6,165.54
Finance costs	2.79	3.13	32.84	13.78
Depreciation	877.70	238.48	1,836.89	990.62
Profit before taxation	1,594.48	805.15	8,105.03	5,161.14
Less: Tax Expenses	418.04	224.63	856.36	471.05
Net Profit	1,176.44	580.52	7,248.67	4,690.09
Basic EPS	2.47	1.71	15.20	13.85

*Excluding Depreciation & Amortization and Finance Cost.

During FY 2025-26, the Company delivered a robust standalone financial performance. Revenue from operations increased from Rs. 3,563.43 lakhs in FY 2024-25 to Rs. 11,616.77 lakhs in FY 2025-26, registering a growth of approximately 226%. Profit after tax increased from Rs. 580.52 lakhs to Rs. 1,176.44 lakhs, reflecting a growth of approximately 103%, driven by higher business volumes, improved operational efficiencies and effective cost management.

On a consolidated basis, revenue from operations increased from Rs. 34,993.01 lakhs in FY 2024-25 to Rs. 52,211.30 lakhs in FY 2025-26, registering a growth of approximately 49%. Consolidated profit after tax increased from Rs. 4,690.09 lakhs to Rs. 7,248.67 lakhs, representing a growth of approximately 55%. The increase in profitability, despite higher depreciation charges during the year arising from business expansion and asset additions, demonstrates the strong operational performance of the Company and its subsidiaries.

The Board remains confident of sustaining the Company's growth momentum through continued focus on operational excellence, expansion of telecom infrastructure services, prudent financial management and value creation for all stakeholders.

B. OPERATIONAL PERFORMANCE AND BUSINESS REVIEW

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

On a Standalone basis, the Company recorded total income of Rs 11,616.77 Lakhs as against Rs 3,563.43 Lakhs in the previous year, reflecting significant growth owing to increased project execution, better utilization of resources, and scaling of operations.

On a Consolidated basis, the Company along with its subsidiaries achieved total income of Rs 52,211.30 Lakhs as compared to Rs 34,993.01 Lakhs in the previous year. This growth is primarily driven by (i) expansion in fibre-laying and related services, and (ii) Increase in contribution from subsidiary companies.

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

Further, the Company was, inter alia, set up with the objective to provide telecommunication solutions to telecom network operators and holds IP-1 License from Department of Telecommunications. In FY 24-25, the company further expanded into providing Fiber to the Home (FTTH) services. The Company is ISO - 9001:2015, ISO 140001: 2015 and ISO 45001: 2018 certified Company.

The Company is registered as Infrastructure Provider Category-I (IP-I) with Department of Telecommunication (DOT) which permits us to lease out build sites i.e. GBT/RTT/Pole sites and Out Door Small Cell (ODSC) and establish and maintain assets such as Dark Fibers, Right of Way, Duct Space and Tower for the purpose to grant on lease or rent or sale basis to the telecom service provider companies.

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

C. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the financial year ended March 31, 2026, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section and forms an integral part of this Report.

D. DIVIDEND

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

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

As the Company does not fall within the top 1000 listed entities based on market capitalization as on March 31, 2026, the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

E. TRANSFER TO RESERVES

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

F. SUBSIDIARIES AND ASSOCIATES

As on March 31, 2026, the Company has two (2) direct subsidiaries, namely:

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

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

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

During the financial year 2025-26, FWSL ceased to be a wholly-owned subsidiary and became a subsidiary of the Company with a 90.82% equity stake, pursuant to equity shares allotted to other investors via preferential issues dated May 9, 2025, and July 19, 2025. The said development has been duly disclosed to the Stock Exchange(s) in compliance with the applicable regulatory requirements.

Further, SAR Televenture Limited, at its meeting held on July 9, 2026, approved the acquisition of 100% of the equity share capital of Parametrique Electronic Solutions Private Limited from Fusionnet Web Services Limited, a subsidiary of the Company. Pursuant to the aforesaid acquisition, Parametrique Electronic Solutions Private Limited shall cease to be a step-down subsidiary and shall become a wholly owned subsidiary of SAR Televenture Limited.

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

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

• Material Subsidiaries

As of March 31, 2026, your Company had One unlisted material subsidiary i.e., Fusionnet Web Services Limited. Your Company has formulated a policy for determining material subsidiary. The policy is available on your Company's website at: <https://www.sartelevventure.com>

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

G. RELATED PARTY TRANSACTIONS

All Related Party Transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company and can be accessed through the link <https://sarteleventure.com/investordesk?tab=disclosures-under-regulations-46&sec=company-overview>. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. The disclosure of transactions with the related parties are provided in the notes to the Financial Statements, forming part of the Annual Report.

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

H. AUDITORS

1) Statutory Auditors and Auditors' Report

M/s Raheja & Co, Chartered Accountants (Firm Registration No. 022859N), Statutory Auditors of the Company, having in compliance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, has been appointed by the Shareholders of the Company at their 5th Annual General Meeting held on September 03, 2024, as the Statutory Auditors of the Company for a period of 5 consecutive years from the FY 2024-25 to FY 2028-29, so as to hold office as such from the conclusion of the 5th Annual General Meeting till the conclusion of the 10th Annual General Meeting.

The report of the Statutory Auditors on Financial Statements for the FY 2025-26 forms part of this Annual Report which are self-explanatory and do not call for any further comment and the said report does not contain any qualification, reservation, disclaimer or adverse remark and they have not reported any incident of fraud pursuant to the provision of Section 143(12) of the Act, accordingly, no such details are required to be reported under Section 134(3)(ca) of the Act.

2) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, M/s L. Gupta & Associates, Company Secretaries bearing Unique Identification Number S2002DE050800 has been appointed by the Board of the Company to conduct the Secretarial Audit for the financial year ended March 31, 2026.

The Secretarial Audit Report for the FY ended 31st March 2026 is annexed to this Annual Report as **Annexure- II** which is self-explanatory and does not contain any qualification, reservation, disclaimer or adverse remark.

3) Internal Auditors

In terms of Section 138 of the Companies Act, 2013 read with rules made thereunder, the Board of Directors of the Company, in their meeting held on 21st August, 2025 had appointed M/s Goyal Mittal & Associates LLP, FRN: N500053, Chartered Accountants, as the Internal Auditors of the Company to conduct the Internal Audit for the FY 2025-26.

The Internal Audit Report for FY 2025-26 does not contain any qualification, reservation, disclaimer or adverse remark or they have not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

4) Cost Auditor

In terms of Section 148 of the Companies Act, 2013 read with the rules made thereunder, Cost Audit was not applicable to the Company for the Financial Year 2025-26. Cost Audit is applicable to the Company with effect from the Financial Year 2026-27. Accordingly, the Board of Directors, at its meeting held on September 3, 2026, on the recommendation of the Audit Committee, appointed M/s. Talati & Associates, Cost Accountants, as the Cost Auditors of the Company for the Financial Year 2026-27. The remuneration payable to the Cost Auditors, as approved by the Board of Directors, is proposed to be placed before the members at the ensuing Annual General Meeting for ratification.

5) Reporting of Frauds by Auditors

During the financial year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

I. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

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

Further, the Details of transactions of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules 2014 as on 31st March 2026 are as follows:

CIN	U72300DL2014PLC271911
Name of the Party	Fusionnet Web Services Limited
Type of person	Subsidiary
Nature of transaction	Loan
Rate of interest, if loan	9%
Brief of transaction	Loan to Subsidiary
Amount in Rs.	100 Crore
Date of passing of Board Resolution	21/08/2025
Date of passing of Special Resolution, if any	29/09/2025
SRN of MGT 14, if any	AB8450233

J. PUBLIC DEPOSITS

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

K. EMPLOYEES

1) Key Managerial Personnel (KMP)

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

- | | |
|------------------------|--|
| a) Pankaj Kumar Nagpal | Managing Director |
| b) Vikas Tandon | Chief Financial Officer |
| c) Mayank Jain | Company Secretary cum Compliance Officer |

2) Employees' Stock Option Scheme

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

3) Particulars of Employees and Related Disclosures

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

During the financial year 2025-26, certain Directors of the Company received remuneration from one or more subsidiary companies in accordance with the provisions of Section 197 of the Companies Act, 2013 and the applicable provisions thereof. The details of such remuneration are in compliance with the applicable provisions of the Companies Act, 2013

Name of Director	Subsidiary Company	Nature of Remuneration	Amount (Rs. In Lakhs)
Mr. Vikas Tandon	Fusionnet Web Services Limited	Salary	12
Mr. Pankaj Kumar Nagpal	Fusionnet Web Services Limited	Salary	Nil
Mr. Deepak Chaudhary	Fusionnet Web Services Limited	Salary	46

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

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

L. BOARD AND COMMITTEES

1) Directors & KMP

The composition of the Board of Directors and the Key Managerial Personnel of the Company during the financial year is set out below:

Sr. No.	Name	Designation	DIN
1.	Mr. Rahul Sahdev ¹	Managing Director	00175840
2.	Mr. Chandra Prakash Srivastava ²	Non-Executive Director	10209076
3.	Mr. Pankaj Kumar Nagpal ³	Managing Director	08469672
4.	Mr. Vikas Tandon ⁴	Whole-time Director and Chief Financial Officer	08001501
5.	Mr. Suman Kumar	Independent Director	00472365
6.	Ms. Aishwarya Singhvi	Independent Director	10241207
7.	Mr. Deepak Chaudhary ⁵	Non-Executive Director	08215601
8.	Mr. Karan Vij ⁶	Independent Director	10468504
9.	Ms. Vandana Kaushik ⁷	Company Secretary	-
10.	Mr. Mayank Jain ⁸	Company Secretary	-

¹ Mr. Rahul Sahdev resigned w.e.f. December 29, 2025.

² Mr. Chandra Prakash Srivastava resigned w.e.f. December 27, 2025.

³ The designation of Mr. Pankaj Kumar Nagpal was changed from Whole-time Director to Managing Director with effect from December 29, 2025, pursuant to the approval of the Board of Directors at its meeting held on December 29, 2025, which was subsequently approved by the shareholders at their meeting held on March 20, 2026.

⁴ The designation of Mr. Vikas Tandon was changed from Non-Executive Director to Whole-time Director with effect from December 29, 2025, pursuant to the approval of the Board of Directors at its meeting held on December 29, 2025, which was subsequently approved by the shareholders at their meeting held on March 20, 2026. Further, Mr. Vikas Tandon stepped down from the position of Whole-time Director with effect from August 10, 2026, and continues to serve as the Chief Financial Officer (CFO) of the Company.

⁵ The Board appointed Mr. Deepak Chaudhary as Additional Director (Non-Executive director) of the Company w.e.f. December 29, 2025 vide its meeting held on December 29, 2025 and was subsequently regularized as a Non-Executive Director by the shareholders at their meeting held on March 20, 2026.

⁶ The Board appointed Mr. Karan Vij as Additional Director (Non-Executive Independent director) of the Company w.e.f. December 29, 2025 vide its meeting held on December 29, 2025 and was subsequently regularized as an Independent Director by the shareholders at their meeting held on March 20, 2026.

⁷ Ms. Vandana Kaushik resigned w.e.f. February 17, 2026 as Company Secretary and Compliance Officer.

⁸ The Board appointed Mr. Mayank Jain as Company Secretary and Compliance Officer w.e.f. February 23, 2026.

Except for the changes stated above, there were no other changes in the composition of the Board of Directors of the Company during the financial year 2025-26 and up to the date of this Report.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

Further, pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations confirming that each of them meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013, the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

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

All the Directors have confirmed that they are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority and that they are not disqualified from being appointed or continuing as Directors in terms of Section 164 of the Companies Act, 2013.

The Independent Directors have confirmed that they have registered themselves with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs ("IICA"), wherever applicable.

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

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

2) Board Evaluation

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

3) Remuneration Policy

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

The relevant Policy(ies) have been uploaded on the website of the Company and can be accessed through the link <https://sartelevventure.com/investordesk?tab=disclosures-under-regulations-46&sec=company-overview>.

4) Meetings of the Board of Directors/Committee

Board Meeting:

During FY 2025-26, the Board of Directors met 16 times and the details as to the dates of such meetings and the attendance of various directors of the Company thereat are as follows:

S. No	Date of Board Meeting	Total Strength of the Board	No. of Directors present
1	April 5, 2025	6	6
2	April 22, 2025	6	5

3	May 9, 2025	6	5
4	May 29, 2025	6	6
5	August 13, 2025	6	5
6	August 21, 2025	6	6
7	September 4, 2025	6	5
8	October 8, 2025	6	5
9	November 13, 2025	6	6
10	December 5, 2025	6	6
11	December 29, 2025	6	6
12	December 30, 2025	6	6
13	January 1, 2026	6	6
14	January 9, 2026	6	6
15	January 22, 2026	6	5
16	February 23, 2026	6	6

Attendance of Directors at Board Meetings during respective Director's tenure -

Name of Directors	No. of Board Meetings held	No. of Board Meetings attended
Mr. Rahul Sahdev	10	10
Mr. Chandra Prakash Srivastava	10	10
Ms. Aishwarya Singhvi	16	10
Mr. Suman Kumar	16	16
Mr. Pankaj Kumar Nagpal	16	16
Mr. Vikas Tandon	16	16
Mr. Deepak Chaudhary	6	6
Mr. Karan Vij	6	6

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

Audit Committee

As required under section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising as on March 31, 2026: -

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairman	Non- Executive & Independent
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Deepak Chaudhary*	Member	Non- Executive & Non-Independent
4.	Mr. Chandra Prakash Srivastava#	Member	Non- Executive & Non-Independent

* Appointed w.e.f. December 29, 2025

Resigned w.e.f. December 27, 2025

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

Company Secretary acts as the Secretary of the Audit Committee.

The previous Annual General Meeting of the Company was held on September 29, 2025, and the Chairman of the Audit Committee was present at the Annual General Meeting of the Company. All recommendations of the Audit Committee were accepted by the Board.

The meetings of Audit Committee during the reporting period, were held on May 29, 2025; August 21, 2025; November 13, 2025; December 29, 2025; and February 23, 2026.

Nomination and Remuneration Committee (NRC Committee)

As required under section 178 of the Companies Act, 2013 the Company has constituted an NRC Committee comprising as follows as on March 31, 2026: -

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairman	Non- Executive & Independent
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Deepak Chaudhary*	Member	Non- Executive & Non-Independent
4.	Mr. Chandra Prakash Srivastava#	Member	Non- Executive & Non-Independent

* Appointed w.e.f. December 29, 2025

Resigned w.e.f. December 27, 2025

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

The meetings of NRC Committee during the reporting period, were held on August 21, 2025; December 29, 2025; and February 23, 2026.

The previous Annual General Meeting of the Company was held on September 29, 2025, and the Chairman of the Nomination & Remuneration Committee was present at the Annual General Meeting of the Company. All recommendations of the Nomination & Remuneration Committee were accepted by the Board.

Stakeholders Relationship Committee (SRC Committee)

As required under section 178 of the Companies Act, 2013, the Company has constituted a Stakeholders Relationship Committee comprising as follows as on March 31, 2026:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairman	Non- Executive & Independent
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Deepak Chaudhary*	Member	Non- Executive & Non-Independent
4.	Mr. Chandra Prakash Srivastava#	Member	Non- Executive & Non-Independent

* Appointed w.e.f. December 29, 2025

Resigned w.e.f. December 27, 2025

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

The meeting of SRC Committee during the reporting period, was held on May 29, 2025.

General Meetings held during the financial year

6th Annual General Meeting of the company was held on September 29, 2025

The previous Annual General Meeting of the Company was held on September 29, 2025, and the Chairman of the Stakeholders Relationship Committee was present at the Annual General Meeting of the Company. All recommendations of the Stakeholders Relationship Committee were accepted by the Board.

Name, designation and address of Compliance Officer

Mayank Jain
Company Secretary and Compliance Officer
Registered Office: B-16, First Floor, Sector -2 Noida -201301
T +91 8587050050
Email: info@sartelevventure.com

5) Familiarization Programme and Separate meeting of Independent Directors.

During the financial year ended March 31, 2026, a separate meeting of the Independent Directors of the Company was held on May 29, 2025, without the attendance of Non-Independent Directors and the Management team.

During their meeting held on May 29, 2025, the Independent Directors discussed the matters specified in Schedule IV of the Act and Regulation 25 of the Listing Regulations.

The Familiarization programme for Independent Directors is available at <https://sartelevventure.com/investordesk?tab=disclosures-under-regulations-46>

6) Directors' Responsibility Statement

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

- (a) That in preparation of the annual financial statement for the year ended March 31, 2026, applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- (b) That such accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of March 31, 2026, and of the profit of the Company for the year ended on that date;
- (c) That proper and sufficient care has been taken in the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the annual accounts have been prepared on a going concern basis;
- (e) Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by Group Management Team including audit of internal financial control over financial reporting, the Board is of the opinion that proper internal financial controls are in place and such internal financial controls are adequate and are operating effectively; and
- (f) That proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

M. GOVERNANCE

1) Corporate Governance

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

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

2) Vigil Mechanism / Whistle Blower Policy

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

As per the Whistle Blower Policy implemented by the Company, the Employees, Directors, customers, dealers, vendors, suppliers, or any Stakeholders associated with the Company are free to report illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company. During the year under review, no complaint pertaining to the Company was received under the Whistle Blower Policy. The Vigil Mechanism/Whistle Blower Policy is available at <https://sartelevventure.com/investordesk?tab=disclosures-under-regulations-46&sec=company-overview>.

3) Risk Management

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

4) Internal Financial Controls and their adequacy

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

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

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company

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

The following is the summary of the complaints received and disposed of during the financial year ended March 31, 2026:

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

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

The Company is committed to complying with the provisions of the Maternity Benefit Act, 1961 and has appropriate systems and policies in place to ensure that all statutory benefits under the Act are extended to eligible women employees. The Company provides maternity benefits in accordance with the applicable provisions of the Act, including paid maternity leave, continuity of service and salary during the leave period, nursing breaks and other statutory benefits, wherever applicable.

The Company remains committed to fostering an inclusive, equitable and legally compliant work environment.

The employee strength of the Company as on March 31, 2026 was as follows:

Male	156
Female	5
Transgender	-
Total	161

N. CORPORATE SOCIAL RESPONSIBILITY

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

In terms of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time), the Board has constituted a Corporate Social Responsibility (“CSR”) Committee as on March 31, 2026 is as follows:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Pankaj Kumar Nagpal	Chairman	Executive Director
2.	Ms. Aishwarya Singhvi	Member	Non- Executive & Independent
3.	Mr. Vikas Tandon	Member	Executive Director

Company Secretary acts as the Secretary of the Corporate Social Responsibility Committee (“CSR Committee”).

The meeting of CSR Committee during the reporting period, was held on February 23, 2026.

The Company has adopted a CSR Policy in accordance with the provisions of the Act and rules made thereunder. The CSR Policy of the Company outlines its CSR focus areas, guiding principles for CSR activities, identified sectors, reporting mechanisms etc. The CSR Policy of the Company is available on the Company's website at <https://sartelevventure.com/investordesk?tab=disclosures-under-regulations-46&sec=company-overviewdesk>.

The Annual Report on CSR activities, in the prescribed format, for FY 2025-26 as required under Section 134 and 135 of the Act, read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014, is annexed to this Report and marked as **Annexure – V**

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

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

P. BUSINESS RESPONSIBILITY AND SUSTANABILITY REPORTING

Pursuant to Regulation 3 and Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021 and SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, the top 1,000 listed entities based on market capitalization are required to submit a Business Responsibility and Sustainability Report ("BRSR") as part of their Annual Report, covering environmental, social and governance (ESG) disclosures in the prescribed format.

Since the Company does not fall within the top 1,000 listed entities based on market capitalization as on March 31, 2026, the requirement to submit BRSR is not applicable to the Company for the financial year under review.

Q. OTHER DISCLOSURES

1. Authorised Share Capital

The Authorized Share Capital of the Company is INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of face value of INR 2/- (Indian Rupees Two Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only).

2. Paid Up Share Capital

As on March 31, 2026, the paid-up equity share capital of the Company stood at Rs. 9,90,95,000, comprising 4,95,47,500 equity shares of face value of Rs. 2 each, fully paid-up.

During the financial year 2025-26, the paid-up equity share capital of the Company was increased pursuant to the allotment of equity shares upon conversion of warrants, as detailed below: -

Name of Allottee	Category	Date of Board Approval	Face Value per Equity Share (Rs.)	No. of Equity Shares Allotted pursuant to Conversion of Warrants	Cumulative Paid-up Share Capital (No. of Equity Shares)	Cumulative Paid-up Share Capital (Rs.)
Ms. Anoushka Anand	Non-Promoter Group	December 30, 2025	2	4,95,500	4,76,03,000	9,52,06,000
Mr. Sanidhya Garg	Promoter Group	January 1, 2026	2	10,00,000	4,86,03,000	9,72,06,000
Ms. Anoushka Anand	Non-Promoter Group	January 9, 2026	2	4,75,000	4,90,78,000	9,81,56,000
Ms. Anoushka Anand	Non-Promoter Group	January 22, 2026	2	4,69,500	4,95,47,500	9,90,95,000

3. Statutory Disclosures

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

4. Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website at <https://sartelevventure.com/investordesk?tab=disclosures-under-regulations-46&sec=company-overview>.

5. Compliance of Secretarial Standards

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

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

Subsequent to the end of the financial year 2025–26, SAR Televenture Limited, at its meeting held on July 9, 2026, approved the acquisition of 100% of the equity share capital of Parametrique Electronic Solutions Private Limited from Fusionnet Web Services Limited, a subsidiary of the Company.

Pursuant to the aforesaid acquisition, Parametrique Electronic Solutions Private Limited shall cease to be a step-down subsidiary of the Company and shall become a wholly owned subsidiary of SAR Televenture Limited.

Except as stated above, there have been no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

7. Significant and material orders

During the Financial Year 2025-26, there was no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. Further, no penalties have been levied by the SEBI or any other regulator during the year under review

8. Listing

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

9. Maintenance of Cost Records

The maintenance of cost records as specified under Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, is applicable to the Company, as the activities undertaken by the Company are covered under the provisions of the said Rules. Accordingly, the Company has maintained the requisite cost records in accordance with the applicable provisions.

10. Details of investors grievances/complaints

No investor complaint was received during the financial year 2025-26. There were no pending complaints from the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March 2026.

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

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

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

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

- 13.** There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

- 14.** No agreement entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.

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

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

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

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

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

T. ACKNOWLEDGEMENTS AND APPRECIATION

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

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

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

Sd/
Pankaj Kumar Nagpal
Managing Director
DIN: 08469672

Date: September 3, 2026
Place: Noida

Sd/-
Deepak Chaudhary
Non-Executive Director
DIN: 08215601

Date: September 3, 2026
Place: Noida

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

I, Pankaj Kumar Nagpal, Chairman & Managing Director of the Company hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of FY 2025-26.

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

Sd
Pankaj Kumar Nagpal
DIN: 08469672

Date: September 3, 2026
Place: Noida

Annexure – I to Boards' Report

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

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

Name(s) of the related party and nature of relationship	Nil
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date of approval by the Board	
Amount paid as advances, if any	
Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 188	

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

Name(s) of the related party and nature of relationship	Fusionnet Web Services Limited	Parametrique Electronic Solutions Private Limited
Nature of contracts/arrangements /transactions	• Sale of Services related to FTTH, fiber leasing and other sharing revenue expenses • Purchase of Services related to FTTH, fiber leasing and other sharing revenue expenses • Reimbursement of expenses • Financial assistance in the form of debentures / loans / perpetual securities / guarantees (collateral security) / undertakings / pledge / investment in equity shares / preference shares	• Sale of Services related to FTTH, fiber leasing and other sharing revenue expenses • Purchase of Services related to FTTH, fiber leasing and other sharing revenue expenses • Reimbursement of expenses • Financial assistance in the form of debentures / loans / perpetual securities / guarantees (collateral security) / undertakings / pledge / investment in equity shares / preference shares
Duration of the contracts/arrangements/transactions	Contracts and instruments for a tenure up to 3 years	Contracts and instruments for a tenure up to 3 years
Salient terms of the contracts or arrangements or transactions including the value, if any:	Not Exceeding Rs 550 Crores	Not exceeding Rs. 250 Crores

Date(s) of approval by the Shareholders approval, if any:	September 29, 2025	September 29, 2025
Amount paid as advances, if any:	-	-

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

Sd/
Pankaj Kumar Nagpal
Managing Director
DIN: 08469672

Date: September 3, 2026
Place: Noida

Sd/-
Deepak Chaudhary
Non-Executive Director
DIN: 08215601

Date: September 3, 2026
Place: Noida

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

Secretarial Compliance Report of SAR Televenture Limited
for the year ended 31st March 2026

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SAR Televenture Limited** (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2021;
 - d. SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during the Audit Period**);

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client **(Not applicable to the Company during the Audit Period)**;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**; and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The Company has identified and confirmed the following laws as being specifically applicable to the Company:
- (a) National Telecom Policy, 2012
 - (b) The Telecom Regulatory Authority of India Act, 1997 (“TRAI”)
 - (c) The Telecommunications Act, 2023 (“Telecommunications Act”) and Rules and Circulars prescribed from time to time by the Department of Telecommunications (DoT)
 - (d) The Indian Stamp Act, 1899
 - (e) Shops and Establishments Act
 - (f) The Micro, Small and Medium Enterprises Development Act, 2006 r/w Industries (Development and Regulation) Act, 1951
 - (g) The Indian Negotiable Instrument Act 1881;
 - (h) The Registration Act, 1908;
 - (i) Sale of Goods Act, 1930;
 - (j) Specific Relief Act 1963.
 - (k) The Registration Act, 1908
 - (l) The Transfer of Property Act 1882

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

- (i) Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the applicable requirements of the Listing Agreement entered into by the Company with BSE Limited.

OPINION

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

I further report that,

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Meetings of the Board and Committees. Except where consent of directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members’ views are captured and recorded as part of the minutes.

- (iv) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- (v) I have not observed any major non-compliance or deviation from the applicable statutory provisions, except as specifically reported herein, if any.

For **L. Gupta & Associates**

Loveleen Gupta

Proprietor

FCS 5287

Date: 01.06.2026

Place: Delhi

UDIN: F005287H000564441

PR Certificate No. 2493/2022

Note: This report is to be read with my letter of even date which is annexed hereto and forms an integral part of this report. This report is to be annexed to the Board's Report in accordance with Section 204(1) of the Companies Act, 2013.

Annexure to the Secretarial Audit Report

To
The Members
SAR TELEVENTURE LIMITED
B-16 First Floor, Sector-2 Noida,
Uttar Pradesh-201301

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **L. Gupta & Associates**

Loveleen Gupta
Proprietor
FCS 5287
Date: 01.06.2026
Place: Delhi
UDIN: F005287H000564441
PR Certificate No. 2493/2022

Annexure – III to Boards' Report**Remuneration to Directors/KMP/Employees****Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2026:

Name & Designation	Ratio
Rahul Sahdev (Managing Director) (till December 29, 2025)	Nil*
Pankaj Kumar Nagpal (Managing Director) (w.e.f December 29, 2025 as Managing Director) (Till December 28, 2025 as WTD)	Nil*
Vikas Tandon [#] (Whole Time Director and CFO)	4.12:1

* No remuneration has been drawn during the FY 2025-26

[#] The designation of Mr. Vikas Tandon was changed from Non-Executive Director to Whole-time Director with effect from December 29, 2025, pursuant to the approval of the Board of Directors at its meeting held on December 29, 2025, which was subsequently approved by the shareholders at their meeting held on March 20, 2026. Further, Mr. Vikas Tandon stepped down from the position of Whole-time Director with effect from August 10, 2026, and continues to serve as the Chief Financial Officer (CFO) of the Company.

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

Name & Designation	% increase in remuneration in the financial year ended March 31, 2026
Rahul Sahdev (Managing Director)	Nil
Pankaj Kumar Nagpal (Managing Director)	Nil
Vikas Tandon* (Whole Time Director and Chief Financial Officer)	33% w.e.f. December 29, 2025 by way of Shareholder's approval (from Rs 1.5 lakhs pm to Rs 2 Lakhs pm)
Vandana Kaushik (Company Secretary)	Nil
Mayank Jain (Company Secretary)	Nil as appointed in the Financial Year 2025-26.

3. The percentage increase in the median remuneration of employees in the financial year ended March 31, 2026: 9.47%
4. The number of permanent employees on the rolls of Company as on March 31, 2026: 161

5. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year: Nil
6. Comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable as there is no exceptional circumstances for increase in the managerial remuneration.
7. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes, remuneration is as per the Nomination & Remuneration policy of the Company.

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

Sd/
Pankaj Kumar Nagpal
Managing Director
DIN: 08469672

Date: September 3, 2026
Place: Noida

Sd/-
Deepak Chaudhary
Non-Executive Director
DIN: 08215601

Date: September 3, 2026
Place: Noida

Annexure – IV to Boards’ Report

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

To
The Members
SAR TELEVENTURE LIMITED
B-16 First Floor, Sector-2 Noida,
Uttar Pradesh-201301

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SAR TELEVENTURE LIMITED** having CIN: L45202UP2019PLC213062 and having registered office B-16 First Floor, Sector-2 Noida, Uttar Pradesh-201301 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Stock Exchange (s), Ministry of Corporate Affairs or any such other Statutory Authority:

S. No.	DIN	Name of Directors	Date of appointment in Company	Date of cessation
1	00175840	Mr. Rahul Sahdev	28/02/2023	29/12/2025
2	00472365	Mr. Suman Kumar	07/06/2023	-
3	10209076	Mr. Chandra Prakash Srivastava	30/06/2023	27/12/2025
4	10241207	Ms. Aishwarya Singhvi	19/07/2023	-
5	08469672	Mr. Pankaj Kumar Nagpal	07/08/2024	-
6	08001501	Mr. Vikas Tandon	07/08/2024	-
7	08215601	Mr. Deepak Chaudhary	29/12/2025	-
8	10468504	Mr. Karan Vij	29/12/2025	-

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

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

**Loveleen Gupta
Proprietor
M. No. 5287
UDIN: F005287H000564450
PR Certificate No. 2493/2022**

**Date: 01.06.2026
Place: Delhi**

Annexure – V To The Boards' Report
Annual Report on CSR Activities

(Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. Brief outline on CSR Policy of the Company.

The CSR Policy of the Company is designed to contribute towards sustainable development by undertaking initiatives that create a positive impact on society and the environment. The Company focuses on activities specified in Schedule VII of the Companies Act, 2013, including education, healthcare, rural development, environmental sustainability, skill development and other eligible CSR activities.

2. Composition of CSR Committee as on March 31, 2026

Sl. No.	Name of Director	Designation / Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings attended
1	Mr. Pankaj Kumar Nagpal	Managing Director (Chairman of the Committee)	Chairman	1
2	Ms. Aishwarya Singhvi	Independent Director (Member of the Committee)	Member	1
3	Mr. Vikas Tandon	Whole-time Director (Member of the Committee)	Member	1

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

<https://sarteleventure.com/investordesk?tab=disclosures-under-regulations-46&sec=company-overview>

4. Provide the details of Impact Assessment of CSR Projects carried out in pursuance of Rule 8(3), if applicable: Not applicable

5. Details of the amount available for set-off in pursuance of Rule 7(3) of the Companies (CSR Policy) Rules, 2014 and amount required for set-off for the financial year, if any.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (Rs.)	Amount required to be set-off for the financial year, if any (Rs.)
		Nil	

6. Average net profit of the Company as per Section 135(5): Rs 3,56,64,000

7. (a) Two percent of average net profit of the company as per sub-section (5) of Section 135: Rs 7,13,280
 (b) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
 (c) Amount required to be set-off for the financial year, if any: Nil
 (d) Total CSR obligation for the financial year [(a)+(b)-(c)]: Rs 7,13,280

8. (a) CSR amount spent or unspent for the financial year:

Total CSR Obligation (Rs.)	Amount Unspent (Rs.)	Total Amount Spent for the Financial Year (Rs.)
7,13,280	0	7,20,000

(b) Details of CSR amount spent against ongoing projects for the financial year

Sl. No.	Project ID	Name of Project	Item from Schedule VII	Local Area (Yes/No)	Location	Project Duration	Amount Allocated (Rs.)	Amount Spent (Rs.)	Mode of Implementation (Direct/Implementing Agency)	CSR Registration No.
Nil										

(c) Details of CSR amount spent against other than ongoing projects

Sl. No.	Project ID	Name of Project	Item from Schedule VII	Local Area (Yes/No)	Location	Amount Spent (Rs.)	Mode of Implementation (Direct/Implementing Agency)	CSR Registration No.
1	NA	Education	promoting education	Yes	Construction of Gurukul & Hostel premises at all the locations.	720,000	Implement Agency	CSR00032808

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year [(b)+(c)+(d)+(e)]: Rs 7,20,000/-

(g) Excess amount for set-off, if any

Sl. No.	Particular	Amount (Rs.)
(i)	Two percent of average net profit under Section 135(5)	7,13,280
(ii)	Total amount spent during the financial year	7,20,000
(iii)	Excess amount spent during the financial year [(ii)-(i)]	6,720
(iv)	Surplus arising out of CSR projects or programmes	0
(v)	Amount available for set-off in succeeding financial years [(iii)-(iv)]	6,720

9. (a) Details of Unspent CSR amount for Ongoing Projects

Sl. No.	Financial Year	Amount transferred to Unspent CSR Account (Rs.)	Date of Transfer	Amount spent in FY (Rs.)	Balance in Unspent CSR Account (Rs.)
Nil					

(b) Details of CSR amount spent in the financial year for ongoing projects of preceding financial years

Sl. No.	Project ID	Project Name	Financial Year to which project pertains	Amount spent (Rs.)	Cumulative amount spent (Rs.)	Project Status
Nil						

- 10. In case of creation or acquisition of a capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Nil**
- 11. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5). Not Applicable**

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

Sd/
Pankaj Kumar Nagpal
Managing Director
DIN: 08469672

Date: September 3, 2026
Place: Noida

Sd/-
Deepak Chaudhary
Non-Executive Director
DIN: 08215601

Date: September 3, 2026
Place: Noida

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

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

B. Technology Absorption

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

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

Particulars	March 31, 2026 (Rs)	March 31, 2025 (Rs)
Total Foreign Exchange earnings	Nil	Nil
Total foreign Exchange outgo	Nil	Nil

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

Sd/
Pankaj Kumar Nagpal
Managing Director
DIN: 08469672

Date: September 3, 2026
Place: Noida

Sd/-
Deepak Chaudhary
Non-Executive Director
DIN: 08215601

Date: September 3, 2026
Place: Noida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Industry Overview

India's telecom sector continues to be one of the key enablers of the country's digital economy. The sector has evolved from a voice-led business to a data-centric infrastructure ecosystem, supported by rising broadband penetration, rapid 5G deployment, increasing enterprise digitization, cloud adoption, data centre growth, and expanding digital services across urban and rural markets.

- **Optical Fibre Infrastructure:** The demand for optical fibre infrastructure has increased significantly due to the growing need for high-capacity, low-latency and reliable connectivity. Fibre is now a critical backbone for mobile networks, broadband services, enterprise connectivity, data centres, government digital infrastructure, smart cities, content delivery networks and emerging technologies such as artificial intelligence, Internet of Things (IoT), edge computing and 5G/6G-ready networks.
- **Broadband and FTTH Growth:** Growing internet penetration, increasing digital consumption, work-from-home trends, online education, OTT platforms, gaming and smart home applications continue to drive demand for high-speed broadband connectivity. The increasing adoption of Fibre-to-the-Home (FTTH) services is expected to support further expansion of fibre infrastructure across urban and rural markets.
- **Enterprise and Data Centre Connectivity:** Rapid enterprise digitisation, cloud adoption, cybersecurity requirements, artificial intelligence workloads and expansion of data centres are increasing the demand for secure, scalable and high-bandwidth fibre connectivity. Businesses increasingly require resilient network infrastructure to support mission-critical operations and digital transformation initiatives.
- **Telecom Infrastructure and 5G Expansion:** As telecom operators continue deploying and optimising 5G networks, demand for fibre-based backhaul infrastructure, small-cell connectivity and network densification is expected to increase significantly. Higher fibre penetration remains essential to improve network capacity, coverage, service quality and overall customer experience.
- **Infrastructure Sharing and Fibre Leasing:** Telecom operators, internet service providers, enterprises and government agencies are increasingly adopting asset-light models by leasing fibre infrastructure instead of investing in network ownership and maintenance. This trend is creating long-term opportunities for fibre infrastructure providers through recurring revenue and improved asset utilisation.

Government Initiatives

The Government of India has undertaken several policy and infrastructure initiatives to strengthen telecom and broadband connectivity across the country. These measures are expected to create a favourable environment for telecom infrastructure development, broadband expansion and optical fibre deployment.

Production-Linked Incentive (PLI) Scheme for Telecom & Networking Products

The Government continues to promote domestic manufacturing of telecom and networking equipment through the Production-Linked Incentive (PLI) Scheme. The initiative aims to strengthen the telecom ecosystem, encourage investment, enhance technological capabilities and reduce dependence on imports.

National Broadband Mission 2.0

The Government launched National Broadband Mission 2.0 with the objective of accelerating broadband infrastructure development, improving digital inclusion and expanding meaningful connectivity across the country. The mission seeks to address connectivity gaps, particularly in rural and underserved regions, while supporting the growth of future-ready digital infrastructure.

BharatNet and Amended BharatNet Programme

BharatNet is one of the world's largest rural broadband projects and aims to provide broadband connectivity to Gram Panchayats across India. The Amended BharatNet Programme focuses on enhanced network architecture, ring topology, IP-MPLS design and wider optical fibre coverage, thereby creating significant opportunities for telecom infrastructure development, fibre deployment and network expansion.

Gati Shakti Sanchar Portal and Right of Way Reforms

The Gati Shakti Sanchar Portal has been introduced to streamline Right of Way (RoW) approvals for optical fibre deployment and telecom infrastructure installation. Further, the Telecommunications Act, 2023 and the Telecommunications Right of Way Rules, 2024 have established a more uniform and transparent framework for telecom infrastructure development. These reforms are expected to reduce project delays, improve transparency and facilitate faster network rollout.

Digital India and Rural Connectivity Initiatives

The Government's Digital India programme, public digital infrastructure initiatives, e-governance platforms, smart city projects and rural broadband programmes continue to drive demand for telecom and fibre infrastructure. These initiatives are expected to support long-term growth in digital connectivity and broadband penetration across urban and rural India.

PM-WANI Scheme

The PM-WANI (Prime Minister Wi-Fi Access Network Interface) initiative aims to expand affordable public Wi-Fi access across the country through a decentralised ecosystem of Public Data Offices (PDOs). The scheme is expected to improve internet accessibility, particularly in rural and semi-urban areas, while supporting the broader digital inclusion agenda.

Active Infrastructure Sharing Reforms

The Government continues to encourage infrastructure sharing among telecom operators and infrastructure providers to improve capital efficiency, accelerate network deployment and reduce duplication of resources. The growing adoption of shared telecom infrastructure is expected to support efficient utilisation of fibre and network assets.

Support for 5G, 6G and Advanced Telecom Ecosystem

Government initiatives relating to 5G deployment, indigenous telecom technologies, 6G research, digital infrastructure development and innovation ecosystems are expected to further strengthen demand for high-capacity fibre networks. Budget and policy announcements continue to emphasise BharatNet, Digital Bharat Nidhi, 5G laboratories and 6G research as key components of India's digital infrastructure roadmap.

Opportunities and Outlook

The outlook for the telecom infrastructure and fibre leasing industry remains encouraging. Rising data consumption, increasing broadband penetration, rapid digitalisation, cloud adoption, data centre growth and continued investments in network infrastructure are expected to drive sustained demand for optical fibre connectivity.

Key growth opportunities include:

5G Backhaul and Network Densification

5G networks require denser tower infrastructure, small cells and high-capacity backhaul connectivity. As telecom operators continue to strengthen and optimise their networks, demand for fibre-based connectivity solutions is expected to increase significantly.

Enterprise and Data Centre Connectivity

The increasing adoption of cloud computing, artificial intelligence, digital payments, e-commerce, video streaming and enterprise digital transformation is driving demand for secure, reliable and high-bandwidth fibre connectivity. The continued expansion of data centres and enterprise campuses presents significant opportunities for telecom infrastructure providers.

Rural Broadband and BharatNet-linked Opportunities

Government initiatives such as BharatNet and National Broadband Mission 2.0 are expected to accelerate broadband penetration in underserved and rural areas. These programmes create opportunities for fibre deployment, network expansion, operations and maintenance services and long-term leasing arrangements.

Fibre-to-the-Home (FTTH) and Fixed Broadband Growth

Growing demand for home broadband services, OTT platforms, online education, remote working, gaming and smart-home applications continues to support the expansion of fibre-based broadband networks across urban and semi-urban markets.

Infrastructure Sharing and Fibre Leasing Models

Telecom operators, internet service providers and enterprises are increasingly adopting asset-light business models by leasing infrastructure instead of investing in network ownership. This trend is expected to support recurring revenue opportunities for fibre infrastructure companies through improved asset utilisation and long-term customer relationships.

Government-led Digital Infrastructure Development

Digital India initiatives, Smart Cities projects, public digital infrastructure programmes and increasing investments in next-generation telecom technologies are expected to create long-term opportunities for optical fibre deployment and digital connectivity solutions.

Industry participants and policymakers continue to emphasise network densification, fibreisation and future-ready digital infrastructure to support India's growing digital economy, providing a favourable long-term outlook for the telecom infrastructure sector.

Company Strategy for Capitalisation of Growth Opportunities

The Company is well positioned to benefit from the rapid expansion of India's telecom and digital infrastructure ecosystem. Increasing broadband penetration, rising data consumption, accelerated 5G deployment, growing fibreisation requirements, expansion of data centres, enterprise digitisation and various Government-led connectivity initiatives continue to create significant opportunities across the telecom sector. The Company intends to leverage these opportunities through a balanced strategy focused on infrastructure development, customer acquisition, operational excellence and sustainable growth.

The Company's growth strategy is built around the following key pillars:

1. Expansion of Telecom and Fibre Infrastructure

The Company intends to strengthen its presence across telecom infrastructure and fibre networks by focusing on commercially attractive routes, urban centres, industrial corridors, enterprise clusters, emerging growth markets and high-demand connectivity zones. The objective is to create scalable infrastructure assets capable of delivering long-term value and sustainable revenue streams.

2. Leveraging Growth in Broadband Connectivity

India continues to witness strong growth in broadband adoption driven by digital transformation, remote working, online education, OTT platforms, gaming and increasing digital consumption. The Company intends to capitalise on the growing requirement for high-speed connectivity infrastructure by supporting telecom and broadband ecosystem expansion.

3. Capitalising on 5G and Network Densification Opportunities

The ongoing deployment of 5G networks is expected to significantly increase demand for fibreisation, high-capacity backhaul networks, small-cell connectivity and network densification. The Company intends to actively participate in opportunities arising from the continued evolution of telecom networks and the increasing need for robust digital infrastructure.

4. Enterprise and Data Centre Connectivity

The rapid growth of cloud computing, artificial intelligence, cybersecurity solutions, digital payments, e-commerce and enterprise digital transformation is increasing demand for reliable and scalable connectivity infrastructure. The Company intends to explore opportunities in enterprise connectivity, data centre connectivity and high-capacity digital infrastructure solutions to support emerging business requirements.

5. Participation in Government-led Digital Infrastructure Programmes

Government initiatives such as BharatNet, National Broadband Mission 2.0, Digital India, Smart Cities programmes, Digital Bharat Nidhi initiatives and rural connectivity projects are expected to create substantial opportunities for infrastructure deployment and network expansion. The Company intends to actively evaluate participation in such programmes wherever commercially viable.

6. Strategic Partnerships and Collaborative Growth

The Company seeks to establish and strengthen relationships with telecom operators, internet service providers, infrastructure providers, system integrators, technology partners, enterprises and government agencies. Strategic partnerships are expected to facilitate efficient execution, improve market access and support sustainable business expansion.

7. Infrastructure Sharing and Asset Monetisation

With telecom operators increasingly focusing on asset-light business models, infrastructure sharing and leasing arrangements are emerging as important growth drivers. The Company intends to maximise utilisation of infrastructure assets through long-term commercial arrangements, thereby improving operational efficiency and enhancing revenue visibility.

8. Focus on Operational Excellence and Service Reliability

The Company remains committed to maintaining high standards of operational efficiency, network availability and customer service. Continuous monitoring, preventive maintenance, quality assurance and timely service delivery will remain key priorities to strengthen customer relationships and improve operational performance.

9. Technology-led Growth and Innovation

As emerging technologies such as Artificial Intelligence (AI), Internet of Things (IoT), Edge Computing, Cloud Services and future 6G networks gain traction, demand for advanced telecom infrastructure is expected to increase. The Company intends to closely monitor technological developments and explore new opportunities arising from the evolving digital ecosystem.

10. Capital Efficiency and Financial Discipline

The Company will continue to deploy capital prudently by prioritising commercially attractive opportunities, optimising resource utilisation and maintaining financial discipline. The focus will remain on generating sustainable returns while supporting future growth initiatives.

11. Geographic Expansion and Market Diversification

The Company intends to expand its reach across urban, semi-urban and high-growth telecom markets while diversifying its customer base. A wider geographic footprint and diversified customer profile are expected to improve business resilience and create additional revenue opportunities.

12. Risk-managed and Sustainable Growth

The Company recognises potential risks relating to regulatory changes, Right of Way approvals, project execution delays, competitive market conditions, evolving technologies and customer concentration. The management remains committed to pursuing growth through prudent risk management practices, customer diversification, operational controls and strong corporate governance standards.

Conclusion

India's telecom and digital infrastructure sector is expected to remain a key beneficiary of the country's digital transformation journey. The continued growth of broadband services, 5G deployment, cloud adoption, artificial intelligence applications, enterprise digitisation, data centres, smart cities and rural connectivity initiatives is expected to generate sustained demand for telecom infrastructure and digital connectivity solutions. Government initiatives such as BharatNet, National Broadband Mission 2.0, Digital India, Gati Shakti Sanchar Portal and Right of Way reforms further strengthen the long-term industry outlook.

The Company believes that its focus on telecom infrastructure development, strategic partnerships, operational excellence, customer-centric solutions, technological adaptability and prudent financial management will enable it to capitalise on emerging opportunities in the sector. While the industry remains competitive and execution-intensive, the structural growth in digital connectivity requirements provides a strong foundation for sustainable growth and long-term value creation

Financial and Operational Performance

A. Overview

The highlights of standalone and consolidated financial results of the Company for the financial year ended March 31, 2026, and March 31, 2025, are as under:

(Rs in Lakhs)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025	Year Ended 31.03.2026	Year Ended 31.03.2025
	(Standalone)		(Consolidated)	
Net Sales / Income from operations	11,616.77	3,563.43	52,211.30	34,993.01
Other Income	418.67	235.21	691.99	626.31
Total Income	12,035.44	3,798.64	52,903.29	35,619.32
Total Expenditure*	9,560.47	2,751.88	42,928.53	29,453.77
Profit before Finance Costs, Depreciation, Tax	2,474.97	1,046.76	9,974.76	6,165.55
Finance costs	2.79	3.13	32.84	13.78
Depreciation	877.70	238.48	1,836.89	990.62
Profit before taxation	1,594.48	805.15	8,105.03	5,161.14
Less: Tax Expenses	418.04	224.63	856.36	471.05
Net Profit	1,176.44	580.52	7,248.67	4,690.09
EPS BASIC	2.47	1.71	15.20	13.85
EPS Diluted	2.40	1.62	14.78	13.05

*Excluding Depreciation & Amortization and Finance Cost.

The Company delivered a strong financial performance during FY 2025–26. On a standalone basis, revenue from operations recorded significant growth of over 226% compared to the previous year, reflecting improved business momentum and enhanced market performance. Profit after tax also increased by more than 103%, driven by higher operational efficiency, improved cost management, and stronger overall business execution.

On a consolidated basis, revenue from operations increased by around 49% compared to the previous year, while profit after tax also increased by more than 55%, demonstrating the strength of the Company's subsidiaries and overall business strategy. The improvement in profitability despite higher depreciation charges reflects robust operating performance across the group.

B. Review of Operations

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

On a Standalone basis, the Company recorded revenue from operations of Rs 11,616.77 Lakhs as against Rs 3,563.43 Lakhs in the previous year, reflecting significant growth owing to increased project execution, better utilization of resources, and scaling of operations.

On a Consolidated basis, the Company along with its subsidiaries achieved revenue from operations of Rs 52,211.30 Lakhs as compared to Rs 34,993.01 Lakhs in the previous year. This growth is primarily driven by (i) execution of infrastructure development contracts, (ii) expansion in fibre-laying and related services, and (iii) improved contribution from subsidiary companies.

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

C. Key Financial Ratios

The following are analytical ratios for the year ended March 31, 2026 and March 31, 2025

Particulars	Standalone			Reason for variance
	31.03.2026	31.03.2025	% Variance	
Current Ratio	3.43	2.43	41%	The current ratio increased due to an increase in trade receivables driven by higher sales during the year.
Debt-Equity ratio	-	-	0%	Due to no debt
Return on Equity ratio	0.01	0.01	0%	No change

Inventory turnover ratio	49.50	46.34	7%	The Inventory Turnover Ratio due to higher sales and faster movement of inventory during the year
Trade Receivables turnover ratio	2.36	2.33	2%	With the increase in sales with lower credit term. The ratio is improved.
Trade Payables turnover ratio	3.00	2.08	44%	The Trade payable turnover ratio has increased mainly due to increase in other expenses and these were partially offset by the increase in the average trade payables.
Net Capital turnover ratio	0.14	0.04	250%	The Net capital turnover ratio has increased due to increase in the revenue from operations and these were partially offset by the increase in the capital employed on account of fresh issues of equity shares through share warrant.
Net Profit ratio (in %)	0.10	0.16	-38%	The Net profit ratio has decreased due to increase in cost of sales during the year.
Return on Capital Employed	1.96	1.02	92%	The Return on capital employed ratio has increased due to increase in EBIT as compared to previous year and these were partially offset by the increase in the capital employed on account of fresh issues of equity shares through share warrant.

Opportunities and Threats

Opportunities

5G Network Expansion and Densification

The continued rollout and expansion of 5G services across the country is expected to drive significant demand for telecom infrastructure, fibre connectivity, network densification and backhaul solutions. As telecom operators enhance network coverage and capacity, substantial opportunities are expected to emerge for infrastructure providers supporting next-generation connectivity networks.

Broadband and FTTH Growth

Rising internet penetration, increasing digital consumption, remote working, online education, video streaming and smart home applications continue to support growth in broadband services. The growing demand for high-speed connectivity across urban and rural markets is expected to create long-term opportunities across the broadband and fibre ecosystem.

Enterprise Digital Transformation

Businesses across sectors are increasingly adopting cloud computing, cybersecurity solutions, digital collaboration platforms, data analytics and advanced connectivity solutions. This transformation is creating significant opportunities for enterprise connectivity, managed network services, data centre connectivity and digital infrastructure solutions.

Data Centre and Cloud Infrastructure Growth

India continues to witness strong investments in data centres, cloud infrastructure and digital services. Growing demand for secure, low-latency and high-capacity connectivity is expected to support expansion opportunities in fibre connectivity and digital infrastructure services.

Government-led Digital Infrastructure Programmes

Initiatives such as BharatNet, National Broadband Mission 2.0, Digital India, Smart Cities Mission, PM-WANI and rural connectivity programmes continue to create opportunities for telecom infrastructure deployment, fibre network expansion and connectivity solutions across the country.

Infrastructure Sharing and Asset Monetisation

The telecom industry's increasing focus on capital efficiency is encouraging infrastructure sharing models. Shared infrastructure, fibre leasing and strategic collaborations provide opportunities for higher asset utilisation, recurring revenues and improved return on investments.

Strategic Expansion and Consolidation Opportunities

The evolving telecom infrastructure landscape offers opportunities for business expansion through strategic partnerships, acquisitions, market expansion initiatives and complementary digital infrastructure investments that can strengthen the Company's long-term competitive position.

Threats

Regulatory and Policy Risks

The telecom sector operates within a highly regulated environment. Changes in telecom regulations, licensing conditions, Right of Way policies, spectrum-related regulations, environmental norms and compliance requirements may impact project execution timelines, operating costs and profitability.

Project Execution and Operational Risks

Telecom infrastructure projects are exposed to risks arising from delays in approvals, site acquisition challenges, Right of Way permissions, supply chain disruptions and unforeseen execution hurdles. Such factors may impact project timelines and operational performance.

Market Competition

The telecom infrastructure and connectivity sector remains highly competitive with participation from established telecom operators, infrastructure providers, internet service providers and emerging technology companies. Increased competition may exert pressure on pricing, margins and customer acquisition costs.

Customer Concentration Risk

The telecom infrastructure industry may at times be dependent on a limited number of large telecom operators and enterprise customers. Consolidation among customers, changes in business strategies or financial challenges faced by key customers may affect revenues and asset utilisation levels.

Technology Evolution Risks

Rapid technological advancements and evolving communication technologies require continuous investments in infrastructure, network upgrades and operational capabilities. Failure to adapt to changing technology requirements could impact competitiveness and growth prospects.

Economic and Financial Risks

Inflation, rising interest rates, fluctuations in commodity prices, funding constraints, foreign exchange movements and broader macroeconomic uncertainties may impact project costs, profitability and investment decisions within the telecom sector.

Risks & Concerns

1. Regulatory & Compliance Risks

- Frequent changes in telecom regulations, licensing frameworks and compliance requirements may affect business operations.
- Delays in obtaining statutory approvals, Right of Way permissions and local authority

- clearances may impact project execution schedules.
 - Changes in government policies relating to telecom infrastructure development may affect future growth opportunities.
- 2. Customer and Business Concentration Risks**
- Dependence on a limited number of telecom operators, infrastructure customers or enterprise clients may expose the Company to concentration risks.
 - Industry consolidation among telecom operators may affect infrastructure demand and customer relationships.
- 3. Competitive Risks**
- Intense competition from telecom operators, infrastructure providers, broadband service providers and emerging technology companies may impact market share and profitability.
 - Aggressive pricing strategies adopted by competitors may affect margins and revenue growth.
- 4. Technology and Cybersecurity Risks**
- Rapid technology changes require continuous infrastructure upgrades and investments.
 - Increasing dependence on digital systems exposes businesses to cybersecurity and data protection risks.
- 5. Financial Risks**
- Changes in interest rates, inflationary pressures and availability of capital may impact future investments and profitability.
 - Delays in customer payments may affect working capital requirements and cash flows.

Internal Control Systems and their Adequacy

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

The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

Human Resources and Industrial Relations

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

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

Cautionary Statement

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

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statement of SAR TELEVENTURE LIMITED ("the Company") which comprises the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India including, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

Management's Responsibilities for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the company in accordance with Indian 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. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements:

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

II. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account and with the returns received from the Branch not visited by us.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) (Ind AS) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 1. The Company does not have any pending litigations which would impact its financial position.
 - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 4.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities (“intermediaries”) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company (“ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities (“Funding Parties”) with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.

5. The Company has neither declared nor paid any dividend during the year.
6. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

FOR RAHEJA & CO. LLP
Chartered Accountants
Firm Reg. No. 022859N/N500495

Sd/-
CA JATIN RAHEJA
Designated Partner
MRN: 513861
UDIN: 26513861YLDHGT4493
Date: 28.05.2026
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 as on 31st March, 2026)

- (i) (a) (A) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have intangible assets thus it is not required to maintain the records.
- (b) According to the information and explanation given to us and on the basis of our examination of records of the company, the company has a regular programme of physical verification of its property, plant and equipment on quarterly basis, by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act 1988, and rule made thereunder.
- (ii) (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.
- (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) According to the information and explanation given to us and on the basis of our examination of the records, during the year under review, the company has made Investment of Rs. 1500.00 Lakhs in Fusionnet Web Services Ltd. and provided long term loans to its subsidiary companies amounting to Rs. 5283.00 Lakhs . *(Refer Note No. 6(a) & 6(b) given in financials).*

The aggregate amount during the year and balance outstanding at the balance sheet date i.e. 31st March, 2026 with respect to aforesaid loans to subsidiaries are as under:

Name of the Subsidiary to whom loan given	Aggregate Amount of Loan given during the year under review Fy 25-26	Balance Outstanding as on 31st March, 2026
Fusionnet Web Services Limited	Rs. 4483.00 Lakhs	Rs. 4566.31 Lakhs
Parametrique Electronic Solutions Private Limited	Rs. 800.00 Lakhs	Rs. 2719.80 Lakhs

- (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 are not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.
- (d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/Firm/LLP/Other Parties.
- (e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.
- (f) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act except the loan given to M/s Parametrique Electronic Solutions Private Limited in accordance with the provisions of section 185 of the Companies Act, 2013. Further, the Company has made investments during the year; however, the provisions of section 186 of the Act relating to limits and restriction on layers of investment companies have been duly complied with. Accordingly, no adverse reporting is required under paragraph 3(iv) of the Order.
- (v) During the year under review, 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) We have broadly reviewed the cost record maintained by the Company pursuant to Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and cost records have been made and maintained, however we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

- (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared willful defaulter by any bank or financial institution or government or government authority or any other lender.
- (c) In our opinion and according to the information and explanations given to us by the management, the company has utilized the money by way of term loan during the year for the purposes for which they were obtained.
- (d) According to the information and explanation given to us and on the basis of overall examination of the balance sheet of the company, we report that no fund raised on short basis have been used for long term purposes by the company.
- (e) According to information and explanation given to us and on overall examination of Standalone financial statement of the company, we report that Company has not taken fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (b) During the year, the company has made preferential allotment of 2,440,000 equity shares pursuant to the conversion of the share warrants issued by the Company and according to the information and explanation given to us, the requirement of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised by way of issuance of share warrants.
Further during the year, the Company has not made any private placement of shares convertible debenture (fully, partially or optionally) during the year.
- (xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended 31, 2026, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- (xii) (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to information and explanation given to us, all transaction with the related party are in compliance with section 177 and 188 of companies act, 2013 and the details have been disclosed in the Standalone financial statement as required by the applicable Indian accounting standards in *Note No. 36*.
- (xiv) (a) The Company has an adequate internal audit system commensurate with the size and nature of its business;

(b) During the course of our audit, we considered the Internal Audit Reports issued by the Internal Auditors of the Company for the financial year 2025-2026, to the extent relevant for our audit purposes. Some matters required resolution at the year-end. Consequently, we considered these pending matters in determining the nature, timing, and extent of our audit procedures, and in evaluating their impact on the financial statements.

- (xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) The Company has not received the resignation of statutory auditors during the current year accordingly reporting under clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) (a) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has made CSR contribution of Rs. 7,20,000 which has been fully utilized for the specified CSR project and that there is no unspent balance remaining with the implementing agency. Accordingly in respect of other than ongoing project, no unspent amount was left which was required to be transferred by the Company to fund specified In Schedule VII of the Act. Accordingly, the provisions of paragraph 3(xx)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company, there was no unspent amount remaining under sub section 5 of Section 135 of the Companies Act, 2013 Therefore, the provisions of paragraph 3(xx)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable.

FOR RAHEJA & CO. LLP
Chartered Accountants
Firm Reg. No. 022859N/N500495

Sd/-
CA JATIN RAHEJA
Designated Partner
MRN: 513861
UDIN: 26513861YLDHGT4493
Date: 28.05.2026
Place: Gurgram

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

We have audited the internal financial controls over financial reporting of SAR TELEVENTURE LIMITED (“the Company”) for the year on 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively for the year ended on 31st March, 2026 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. LLP
Chartered Accountants
Firm Reg. No. 022859N/N500495

Sd/-
CA JATIN RAHEJA
Designated Partner
MRN: 513861
UDIN: 26513861YLDHGT4493
Date: 28.05.2026
Place: Gurgaon

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Standalone Balance Sheet as at 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

Assets	Notes	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current assets				
Property, plant and equipment	4	24,437.83	10,874.92	954.76
Capital work-in-progress	5	-	1,660.69	-
Financial assets				
(i) Investments	6(a)	25,703.73	24,203.73	82.78
(ii) Loans	6(b)	7,286.11	3,362.00	-
(iii) Other financial assets	6(c)	45.31	34.40	31.17
Other non-current assets	7	15,384.20	35,626.78	22,115.40
Total non-current assets		72,857.18	75,762.52	23,184.11
Current assets				
Inventories	8	228.28	92.03	-
Financial assets				
(i) Trade receivables	9	6,873.47	2,956.60	106.98
(ii) Cash and cash equivalents	10(a)	92.63	1,106.64	61.43
(iii) Bank balances other than (ii) above	10(b)	55.00	5.00	-
(iv) Other financial assets	6(c)	406.75	17.20	0.72
Current Tax Assets (net)	18	153.73	76.98	18.84
Other current assets	7	5,278.60	2,344.12	28.66
Total current assets		13,088.46	6,598.57	216.63
Total assets		85,945.64	82,361.09	23,400.74
Equity and liabilities				
Equity				
Equity share capital	11 (a)	990.95	942.15	300.00
Other equity	12 (a)	80,609.13	78,501.58	5,128.89
Total equity		81,600.08	79,443.73	5,428.89
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	13	-	-	17,788.13
(ii) Other financial liabilities	15	17.19	5.05	149.12
Provisions	16	38.04	-	-
Deferred tax liabilities (net)	28	470.12	192.14	10.09
Total non-current liabilities		525.35	197.19	17,947.34
Current liabilities				
Financial liabilities				
(i) Trade payables	14			
(a) Total outstanding dues of micro enterprise and small enterprises		101.56	124.75	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,144.77	2,009.17	0.38
(ii) Other financial liabilities	15	98.99	91.28	15.37
Other current liabilities	17	471.84	494.97	8.76
Provisions	16	3.05	-	-
Total current liabilities		3,820.21	2,720.17	24.51
Total liabilities		4,345.56	2,917.36	17,971.85
Total equity and liabilities		85,945.64	82,361.09	23,400.74

Summary of material accounting policies

2

The notes referred to above form an integral part of these standalone financial statements.

As per our report of even date attached

For M/s Raheja & Co LLP

Chartered Accountants

ICAI Firm Registration No. 022859N/N500495

SD/-

CA Jatin Raheja

Designated Partner

Membership No.: 513861
UDIN: 26513861YLDHGT4493
Place: Noida
Date: 28 May, 2026

For and on behalf of the Board of Directors of

SAR TELEVENTURE LIMITED

SD/-

Pankaj Kumar NagpalChairmen & Managing
Director

DIN: 08469672

SD/-

Mayank JainCompany Secretary
M.No: A26620

SD/-

Vikas TandonWhole Time Director &
Chief
Financial Officer
DIN: 00175840

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Standalone Statement of Profit and Loss For the year ended 31 March 2026

(Amounts in INR lakhs, unless otherwise stated)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	19	11,616.77	3,563.43
Other income	20	418.67	235.21
Total Income		12,035.44	3,798.64
Expenses			
Cost of sale of Services	21	8,063.75	2,224.55
Changes in inventories of finished goods, work in progress and stock-in-trade	22	(136.25)	(92.03)
Employee benefits expense	23	319.83	179.76
Other expenses	26	1,313.14	439.59
Total expenses		9,560.47	2,751.87
Earnings before finance cost, tax, depreciation and amortisation (EBITDA)		2,474.97	1,046.77
Finance costs	24	2.79	3.13
Depreciation and amortisation expense	25	877.70	238.48
Profit/(loss) before exceptional items and tax		1,594.48	805.15
Exceptional Items		-	-
Profit/(loss) before tax		1,594.48	805.15
Tax expense			
Current tax	28	140.05	36.58
Deferred tax	28	277.99	188.05
Total tax expense/(credit)		418.04	224.63
Profit/(loss) for the year		1,176.44	580.52
Other comprehensive income (OCI)			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurement of net defined benefit liability	29	-	-
Fair value changes on equity investments through OCI		-	-
Income tax relating to above item		-	-
Other comprehensive income/(loss) for the year		-	-
Total comprehensive income for the year		1,176.44	580.52
Earnings/(Loss) per equity share (EPS):	27		
(i) Basic		2.47	1.71
(ii) Diluted		2.40	1.62

Summary of material accounting policies

2

The notes referred to above form an integral part of these standalone financial statements.

As per our report of even date attached

For M/s Raheja & Co LLP

Chartered Accountants

ICAI Firm Registration No. 022859N/N500495

SD/-

CA Jatin Raheja

Designated Partner

Membership No.: 513861

UDIN: 26513861YLDHGT4493

Place: Noida

Date: 28 May, 2026

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

SD/-

Pankaj Kumar Nagpal

Chairmen & Managing Director

DIN: 08469672

SD/-

Mayank Jain

Company Secretary

M.No: A26620

SD/-

Vikas Tandon

Whole Time Director & Chief
Financial Officer

DIN: 00175840

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Standalone Statement of Cash Flows For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities			
Profit/(Loss) before tax		1,594.48	805.15
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment	25	877.70	238.48
Finance costs	24	2.79	3.13
Prior Period Adjustments		-	0.07
Liabilities / provisions no longer required written back	20	-	-
Operating profit/(loss) before working capital changes		2,474.95	1,046.82
Working capital adjustments :			
(Increase)/ Decrease in Trade receivables		(3,916.87)	(2,849.62)
(Increase)/ Decrease in Other financial assets		(400.46)	(51.60)
(Increase)/ Decrease in Other assets		17,308.07	(15,801.65)
(Increase)/ Decrease in Loans		(3,924.11)	(3,362.00)
(Increase)/ Decrease in Inventories		(136.25)	(92.03)
Increase/ (Decrease) in Other financial liabilities		19.85	(76.92)
Increase/ (Decrease) in Trade payables		1,112.41	2,133.54
(Decrease) in Other liabilities		(23.13)	494.97
Increase in Provisions		41.09	-
Cash used in operating activities		12,555.58	(18,558.49)
Income tax (paid)/refund, net		(216.80)	(94.71)
Net cash used in operating activities (A)		12,338.78	(18,653.20)
Cash flow from investing activities			
Purchase of property, plant and equipment	4	(14,440.60)	(10,158.66)
Increase/ (Decrease) in Capital work-in-progress	5	1,660.69	(1,660.69)
Investment in subsidiaries		(1,500.00)	(24,120.96)
Investments in bank deposits		(50.00)	(5.00)
Net cash generated from/(used in) investing activities (B)		(14,329.91)	(35,945.31)
Cash flow from financing activities			
Proceeds from issue of equity shares		5,904.80	69,114.55
Proceeds received against share warrants		(1,476.20)	4,319.70
Transaction cost on Issue of shared		(3,448.69)	
Repayment of borrowings		-	(17,787.41)
Interest and other borrowing cost		(2.79)	(3.13)
Net cash generated from financing activities (C)		977.12	55,643.72
Net increase in cash and cash equivalents (A+B+C)		(1,014.01)	1,045.21
Cash and cash equivalents at the beginning of the year		1,106.64	61.43
Cash and cash equivalents at the end of the year	10(a)	92.63	1,106.64
Cash and cash equivalents as per above comprises of following :			
Cash and cash equivalents		92.63	1,106.64
Less: Bank overdraft		0.00	0.00
Cash balance for the purposes of Standalone Statement of Cash Flows		92.63	1,106.64
Non-cash investing activities			

1. The above statement of cash flow from operating activities has been prepared under the "Indirect method" as set out in IND AS-7 "Statement of cash flows".

Summary of material accounting policies

2

The notes referred to above form an integral part of these standalone financial statements.

For M/s Raheja & Co LLP

Chartered Accountants

ICAI Firm Registration No. 022859N/N500495

SD/-

CA Jatin Raheja

Designated Partner

Membership No.: 513861

UDIN: 26513861YLDHGT4493

Place: Noida

Date: 28 May, 2026

For and on behalf of the Board of Directors of

SAR TELEVENTURE LIMITED

SD/-

Pankaj Kumar Nagpal

Chairmen & Managing Director

DIN: 08469672

SD/-

Mayank Jain

Company Secretary

M.No: A26620

SD/-

Vikas TandonWhole Time Director & Chief
Financial Officer

DIN: 00175840

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Standalone Statement of Changes in Equity for the For the year ended 31 March 2026

(Amounts in INR lakhs, unless otherwise stated)

(a) Equity share capital (refer note 11)

Equity shares of INR 2 each issued, subscribed and fully paid up	Amount
As at 01 April 2024	300.00
Changes in equity share capital issued during the year (refer note 11)	642.15
As at 31 March 2025	942.15
Changes in equity share capital issued during the year (refer note 11)	48.80
As at 31 March 2026	990.95

(b) Other equity (refer note 12 (a))

Particulars	Money received against share warrants	Reserve and surplus		Other comprehensive income	Total other equity
		Securities premium	Retained earnings		
As at 01 April 2024	-	4,957.81	171.08	-	5,128.89
Total comprehensive income For the year ended 31 March 2025					
Profit for the year	-	-	580.52	-	580.52
Remeasurement of net defined benefit liability	-	-	-	-	-
Total comprehensive income	-	-	580.52	-	580.52
Transactions with owners, recorded directly in equity					
Premium on issue of equity shares	-	68,472.40	-	-	68,472.40
Tax adjustment for earlier years	-	-	0.07	-	0.07
Addition/ (deletion) during the year	4,319.70	-	-	-	4,319.70
As at 31 March 2025	4319.70	73430.21	751.67	-	78501.58
Total comprehensive income For the year ended					
Profit for the year	-	-	1,176.44	-	1,176.44
Remeasurement of net defined benefit liability	-	-	-	-	-
Fair value changes on equity investments through OCI	-	-	-	-	-
Total comprehensive loss	-	-	1,176.44	-	1,176.44
Transactions with owners, recorded directly in equity					
Premium on issue of equity shares (refer note)	-	5,856.00	-	-	5,856.00
Transaction cost on issue of shares (refer note)	-	(3,448.69)	-	-	(3,448.69)
Addition/ (deletion) during the year	(1,476.20)	-	-	-	(1,476.20)
Balance as at 31 March 2026	2,843.50	75,837.53	1,928.10	-	80,609.13

The notes referred to above form an integral part of these standalone financial statements.

As per our report of even date attached

For M/s Raheja & Co LLP

Chartered Accountants

ICAI Firm Registration No. 022859N/N500495

For and on behalf of the Board of Directors of

SAR TELEVENTURE LIMITED

SD/-

CA Jatin Raheja

Designated Partner

Membership No.: 513861

UDIN: 26513861YLDHGT4493

Place: Noida

Date: 28 May, 2026

SD/-

Pankaj Kumar Nagpal

Chairmen & Managing Director

DIN: 08469672

SD/-

Vikas Tandon

Whole Time Director & Chief
Financial Officer

DIN: 00175840

SD/-

Mayank Jain

Company Secretary

M.No: A26620

Note 1. Company Overview

SAR Televenture Limited (Formerly Named as SAR Televenture Private Limited) was incorporated on 24th May, 2019 under the Companies Act, 2013 having its registered office at B-16, First Floor, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301. The company is exclusively engaged in providing integrated network solutions including commissioning & installations of 4G/5G telecom towers, fiber to the home services, Enterprise network solutions etc. The Company has been converted into a Public Limited Company on 13th Day of April, 2023.

Note 2. Summary of Material Accounting Policies

2.1 Basis of Preparation

These standalone financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time, issued by the Ministry of Corporate Affairs ('MCA').

The standalone financial statements for the year ended March 31, 2026 are the first Ind AS standalone financial statements of the Company. The transition to Ind AS has been carried out from accounting standards notified under section 133 of the Companies Act 2013 ('Previous GAAP'), which is the transition date of April 1, 2024.

The standalone financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of standalone financial statements' and Division II of Schedule III (as amended) to the Act. Further, for the purpose of clarity, various items are aggregated in the Balance Sheet and Statement of Profit and Loss. Nonetheless, these items are disaggregated separately in the notes to the standalone financial statements, where applicable or required.

The accounting policies have been applied consistently in these standalone financial statements, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use by the Company.

The management believes that it is appropriate to prepare these standalone financial statements on a going concern basis considering available resources, current level of operations of the Company, and those projected foreseeable future.

All amounts are reported in lakhs of Indian Rupees ('Rupees' or '₹') and are rounded to the nearest lakhs, unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

To provide more reliable and relevant information about the effect of certain items in the Balance Sheet and Statement of Profit and Loss, the Company has changed the classification of certain items. Previous year figures have been re-grouped or reclassified, to conform to such current year's groupings / classifications. There is no impact on Equity or Net profit due to these regroupings / reclassifications.

2.2 Basis of Measurement

The standalone financial statements have been prepared on accrual basis under the historical cost convention except as stated otherwise in respect of certain financial assets and liabilities measured at fair value.

Fair Value Measurement

Fair value is the price at the measurement date at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company uses a three-level fair-value hierarchy:

- ✓ Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
- ✓ Level 2: Significant inputs to the fair value measurement are directly or indirectly observable
- ✓ Level 3: Significant inputs to the fair value measurement are unobservable

2.3 Basis of Transition to Ind AS

The adoption of Ind AS is carried out in accordance with Ind AS 101 on April 1, 2024 being the transition date. All Ind AS standards that are issued and effective for the year ending March 31, 2026 are applied retrospectively and consistently for all periods presented.

The Company has presented three balance sheets — as of March 31, 2026, March 31, 2025 and April 1, 2024 along with two statements each of profit and loss, changes in equity, and cash flows.

Exemptions / Exceptions from Full Retrospective Applications:

- ✓ Estimates: wherever application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS). The Company's estimates under Ind AS are consistent with the above requirement.
- ✓ Financial Assets: The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.
- ✓ De-recognition of financial assets and liabilities: The Company has elected to apply de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.
- ✓ Impairment of financial assets: The Company has applied the exception related impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognized and compared that to the credit risk as at 1 April 2024.
- ✓ Borrowing Cost: The Company has applied Ind AS 23 Borrowing Costs prospectively from the date of transition and has not restated borrowing costs capitalised under previous GAAP.
- ✓ Deemed Cost for Property, Plant and Equipment and Intangible Assets: The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as of 01st April 2024

(transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.4 Operating Cycle

The company has identified its normal operating cycle to be twelve months for classification of their assets and liabilities into current and non-current.

2.5 Use of estimates and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Although these estimates are based on the management's best knowledge of current events and actions, future results could differ due to these judgements, assumptions and estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognized prospectively in current and future periods.

The following are significant management judgements in applying the accounting policies of the Company, as well as estimates and assumptions that have a significant effect on the standalone financial statements:

✓ *Evaluation of Net realizable value of Inventories*

Inventories comprising of electronic and telecommunication components are valued at lower of cost and net realizable value. The net realizable value is assessed based upon the estimates of the management including but not limited to the market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realize from the sale of inventory in the ordinary course of business.

✓ *Recognition of Deferred tax assets*

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

✓ *Impairment of assets*

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

✓ *Useful life and residual value of property, plant and equipment and intangible assets*

Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the management estimates that the useful lives are different from that prescribed in Schedule II based on internal technical evaluation, the management reviews such estimate of the useful lives of

depreciable/ amortizable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change over the period of usage of certain assets.

✓ *Recognition and measurement of defined benefit obligations (DBO)*

The obligation arising from defined benefit plan is determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

✓ *Fair value measurements*

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/ assets. Management bases its assumptions on observable data as far as possible, but this may not always be available. In that case management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

✓ *Impairment losses on investments*

Investments in subsidiaries, joint ventures and associates are carried at cost. At each balance sheet date, the management assesses the indicators of impairment of such investments which requires assessment of several external and internal factors and if the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

✓ *Provisions and contingencies*

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefor vary from the amount included in other provisions.

2.6 Current versus Non-Current Classification

Assets and liabilities are presented in the balance sheet based on current / non-current classification:

- ✓ An asset is current when: expected to be realised or consumed in the normal operating cycle; held primarily for trading; expected to be realised within twelve months; or is cash/cash equivalent not restricted for at least twelve months.
- ✓ A liability is current when: expected to be settled in the normal operating cycle; held primarily for trading; due within twelve months; or no unconditional right to defer settlement for at least twelve months.
- ✓ Deferred tax assets and liabilities, and all other non-current items, are classified as non-current.
- ✓ Separated embedded derivatives are classified based on the host contract.

2.7 Property, Plant and Equipment (PPE)*Recognition and initial measurement*

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and impairment losses, if any. On transition to Ind AS, the Company had elected to measure all of its property, plant and equipment at the previous GAAP carrying value (deemed cost).

Cost comprises the purchase price and any attributable/ allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition/ construction/ development of PPE, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013:

Category of PPE	Useful Life (Years)
Plant and machinery	Upto 18 years
Furniture and fixtures	Upto 10 years
Office equipment	5 years
Computers	3 years

The useful lives, residual values and method of depreciation of property, plant and equipment are reviewed at each financial year end. The effect of any changes is accounted prospectively. Gains / losses on disposal are included in the statement of profit and loss.

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 carrying amount of PPE is reviewed periodically for impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Note: Management's estimated useful lives, based on past experience and technical assessment, may vary from Schedule II of the Companies Act, 2013.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

2.8 Impairment of non- financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposals and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company bases its impairment calculation on detailed budgets and forecasts calculations, which are prepared separately for the Company Cash Generating Unit (CGU) to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognized in the Statement of Profit and Loss in expense categories.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. 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.

2.9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Effective Interest Rate (EIR) is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

2.9.1 Financial Assets

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial assets.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories:

- ✓ Debt instruments at amortised cost
- ✓ Debt instrument at fair value through profit or loss
- ✓ Equity investments

Debt instrument at amortised cost

A "debt instrument" is measured at the amortised cost if both the following conditions are met:

- ✓ The asset is held within a business model whose objective is to hold assets for collecting contractual cash flow, and
- ✓ Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount and premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instrument at fair value through profit or loss

Debt instruments included in the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify

the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in other comprehensive income (OCI). There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of such investments.

Equity instrument includes within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- ✓ The rights to receive cash flows from the assets have expired or
- ✓ the company has transferred substantially all the risks and rewards of the asset, or
- ✓ the company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Impairment of financial assets

The company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- ✓ Financial assets that are debt instrument and are measured at amortised cost e.g. loans, debt securities, deposits, and bank balance.
- ✓ Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognised impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

2.9.2 Financial liabilities

Classification

The company classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loan and borrowings and payables net of directly attributable transaction costs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to loans & borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are, substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.10 Share Capital

Ordinary equity shares

Incremental cost directly attributable to the issue of ordinary equity shares are recognised as a deduction from equity.

2.11 Inventories

Inventories are valued as under:

- ✓ Inventories are valued at lower of cost or net realizable value,
Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.
- ✓ Cost of inventories have been computed to include all costs of purchases, cost of conversion, all non-refundable duties & taxes and other costs incurred in bringing the inventories to their present location and condition.
- ✓ The cost of inventories is determined on the basis of weighted average cost formula,

Under the weighted average cost formula, the cost of each item is determined from the weighted average of the cost of similar items at the beginning of a period and the cost of similar items purchased during the period. The average may be calculated on a periodic basis, or as each additional shipment is received, depending upon the circumstances of the entity.

2.12 Revenue recognition

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of taxes, duties, discounts, rebates and other similar allowances.

Revenue from the sale of products is recognized when control of the goods has been transferred to the customer, which generally coincides with delivery of the goods, fulfillment of significant contractual obligations, transfer of significant risks and

rewards of ownership, and when no effective control over the goods is retained by the Company.

Revenue is recognized only when there is no significant uncertainty regarding its ultimate collection.

2.13 Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in OCI.

2.13.1 Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- ✓ has a legally enforceable right to set off the recognised amounts; and
- ✓ intends either to realise the asset and settle the liability on a net basis or simultaneously.

2.13.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- ✓ The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ✓ The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

2.14 Employee benefits

2.14.1 Short-term obligations

Liabilities for salaries and wages, including non-monetary benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized up to the end of the reporting period and are measured at the amounts expected to be paid on settlement of such liabilities. The liabilities are presented as current employee benefit obligations in the balance sheet.

2.14.2 Other long-term employee benefits obligations

The liabilities for earned and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss. The obligations are presented as current liabilities in the balance sheet since the Company does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

2.14.3 Post employment obligations

Provident fund

The Company makes contribution to statutory provident fund in accordance with Employees' Provident Funds and (Miscellaneous Provisions) Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI.

Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is

estimated on the basis of actuarial valuation performed by an independent actuary using the projected unit credit method.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI.

Other short-term benefits

Expense in respect of other short-term benefits including performance bonus is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.15 Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are considered as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

2.16 Cash and cash equivalents

Cash and cash equivalents, for the purposes of cash flow statement, comprise cash on hand, demand deposits, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.17 Foreign Currency Transactions

- ✓ The standalone financial statements are presented in Indian Rupees, the functional and presentation currency.
- ✓ Foreign currency transactions are initially recorded at the exchange rates prevailing at the date of the transaction.
- ✓ Monetary assets and liabilities in foreign currencies are translated at closing exchange rates, with resulting differences recognised in the statement of profit and loss within finance costs / finance income.
- ✓ Non-monetary assets and liabilities are translated using exchange rates at the date of initial recognition (historical cost) or date of fair value determination.
- ✓ Equity items denominated in foreign currencies are translated at historical cost.

2.18 Earnings per share ("EPS")

Basic earnings per share is calculated by dividing net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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 dilutive potential equity shares.

2.19 Provisions and contingent liabilities

A provision is recognized when:

- ✓ The Company has a present obligation (legal or constructive) as a result of a past event;
- ✓ 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.

If the effect of the time value of money is material, provisions are discounted using a current pre- tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.20 Segment reporting

Based on the "management approach" as defined in Ind AS 108 Operating Segments, the management evaluates the Company's performance based on an analysis of various performance indicators by business segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets / liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income / expenses / assets / liabilities relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated income / expenses / assets / liabilities.

2.21 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the standalone financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Note 3. Critical Accounting Estimates, Assumptions and Judgements

3.1 Critical Accounting Estimates and Assumptions

3.1.1 Allowance for Impairment of Trade Receivables

The Company has applied the simplified approach permitted under Ind AS 109 and has recognised lifetime expected credit losses on all trade receivables. The expected credit loss is mainly based on the ageing of receivable balances and historical experience. Receivables are assessed on an individual basis or grouped into homogeneous groups for collective impairment assessment. Trade receivables are written off on a case-to-case basis if deemed not collectible on assessment of the underlying facts and circumstances.

3.1.2 Contingent liabilities and other commitments

Refer Note 34 for details of contingent liabilities and other commitments.

3.2 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its standalone financial statements.

In August 2025, MCA notified the following amendments to:

- ✓ Ind AS 1, Presentation of Standalone financial statements, applicable w.e.f. April 1, 2025: The amendment relates to classification of liabilities as current or noncurrent and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and noncurrent liabilities.
- ✓ Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025: The amendment in Ind AS 7 requires to inform users of standalone financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its standalone financial statements.
- ✓ Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately: The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its standalone financial statements

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4 Property, plant and equipment

	Computers	Plant & Machinery*	Office equipment	Furniture and fixtures	Mobile	Total
Cost						
As at 01 April 2024	2.26	949.67	0.64	1.32	0.87	954.76
Additions	0.20	10,153.14	5.31	0.01	-	10,158.66
Disposals	-	-	-	-	-	-
As at 31 March 2025	2.46	11,102.82	5.94	1.33	0.87	11,113.42
Additions	0.67	14,441.51	4.04	-	2.80	14,449.02
Disposals	-	(32.38)	-	-	-	(32.38)
As at 31 March 2026	3.13	25,511.95	9.98	1.33	3.66	25,530.05
Accumulated depreciation						
As at 01 April 2024	-	-	-	-	-	-
Charge for the year	0.39	236.86	0.63	0.20	0.40	238.48
Disposals	-	-	-	-	-	-
As at 31 March 2025	0.39	236.86	0.63	0.20	0.40	238.48
Charge for the year	1.18	873.92	1.72	0.17	0.70	877.70
Disposals	-	(23.95)	-	-	-	(23.95)
As at 31 March 2026	1.57	1,086.83	2.35	0.37	1.09	1,092.22
Carrying amount						
As at 01 April 2024	2.26	949.67	0.64	1.32	0.87	954.76
As at 31 March 2025	2.07	10,865.96	5.32	1.13	0.47	10,874.92
As at 31 March 2026	1.56	24,425.12	7.62	0.96	2.57	24,437.83

Note 1:

Pursuant to the provisions of Indian Accounting Standard (Ind AS) 101, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of 01st April 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Under previous GAAP, these assets were carried at historical cost less accumulated depreciation.

5 Capital work-in-progress

Capital work-in-progress (CWIP) ageing schedule for the year ended March 31, 2026

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

Capital work-in-progress (CWIP) ageing schedule for the year ended March 31, 2025

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Projects in progress	1,660.69	-	-	-	1,660.69

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	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
6(a) Investments			
Non-current			
Unquoted Investments (fully paid)			
Investment in equity instruments carried at cost			
Investment in subsidiaries			
1. Fusionnet Web Services Limited (100% Subsidiary)	25,620.96	24,120.96	-
(31 March 2026 : 1,28,09,761, 31 March 2025 : 1,19,16,905 equity shares of INR 10/- each)			
2. SAR FZE (100% Subsidiary)	82.78	82.78	82.78
(US\$100,000 @ 82.78 INR)			
	25,703.73	24,203.73	82.78
6(b) Loans			
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Unsecured, considered good unless stated otherwise			
Loans to related parties	7,286.11	3,362.00	-
Net loans	7,286.11	3,362.00	-
6(c) Others financial assets			
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Unsecured, considered good unless stated otherwise			
Security deposits	45.31	34.40	31.17
Total	45.31	34.40	31.17
Current			
Unsecured, considered good unless stated otherwise			
Interest accrued on deposits & advances	179.27	0.03	-
Other receivable	14.38	17.17	0.72
Other receivable from related party	213.09	-	-
	406.75	17.20	0.72
Total other financial assets	452.06	51.60	31.89
7 Other assets			
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Unsecured, considered good unless otherwise stated			
Advance to suppliers (Capital goods)	15,384.20	32,502.56	21,836.50
Deferred Loans and Advances	-	3,124.22	278.90
Total	15,384.20	35,626.78	22,115.40
Current			
Unsecured, considered good unless otherwise stated			
Advance to suppliers (Capital goods)	521.45	-	-
Advance to suppliers	599.02	-	-
Advances to employees	0.39	-	-
Balances with government authorities (GST)	3,509.09	2,151.99	15.20
Others payables	621.56	179.50	-
Prepaid expenses	27.10	12.63	13.46
Total	5,278.60	2,344.12	28.66
8 Inventories			
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Stock in trade	228.28	92.03	-
Total	228.28	92.03	-

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9 Trade receivables	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Unsecured, considered good unless stated otherwise			
Trade receivables	6,873.47	2,956.60	106.98
Less: Loss allowance	-	-	-
Total	6,873.47	2,956.60	106.98

Notes:

- Trade receivables are non-interest bearing and the average credit period is between 0 to 90 days.
- The Company always measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss (ECL). The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix under simplified approach. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due. Based on internal assessment which is driven by the historical experience and current facts available in relation to default and delays in collection thereof, the credit risk for these trade receivables is considered low.
- The Company writes off a trade receivable when there is information indicating that the customer is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the customer has been placed under liquidation or has entered into bankruptcy proceedings.

**Trade receivables ageing schedule
As at 31 March 2026**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	6,873.47					6,873.47
Total	6,873.47	-	-	-	-	6,873.47

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	2,956.60	-	-	-	-	2,956.60
Total	2,956.60	-	-	-	-	2,956.60

As at 01 April 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	106.98	-	-	-	-	106.98
Total	106.98	-	-	-	-	106.98

10(a) Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Cash on hand	9.64	10.47	10.46
Balance with bank			
- On current accounts	82.99	1,096.17	50.97
- Deposits with original maturity of less than three months	-	-	-
Total Cash and cash equivalents	92.63	1,106.64	61.43

10(b) Bank balances other than cash and cash equivalents

Deposits with			
- Maturity for less than twelve months	5.00	5.00	-
- Maturity for more than twelve months	-	-	-
	5.00	5.00	-
'Less: Amount disclosed under non-current financial assets (refer note 6(c))	-	-	-
	5.00	5.00	-
Balances with banks:			
In Escrow account	50.00	-	-
	55.00	5.00	-

11 Equity share capital

11 (a) Authorised equity share capital	Equity Shares (Face Value = INR 2/-)	
	Number of shares	Amount
As at 01 April 2024	5,00,00,000	1,000.00
Increase/decrease during the year	7,50,00,000	1,500.00
As at 31 March 2025	12,50,00,000	2,500.00
Increase during the year	-	-
As at 31 March 2026	12,50,00,000	2,500.00
Issued equity share capital (subscribed and fully paid up)	Number of shares	
	Number of shares	Amount
As at 01 April 2024	1,50,00,000	300.00
Issue during the period : -		
Further Public Issue of Face Value of Rs. 2/- each	71,42,500	142.85
Right Issue of Face Value of Rs. 2/- each	1,50,00,000	300.00
Preferential Allotment of Face Value of Rs. 2/- each	99,65,000	199.30
As at 31 March 2025	4,71,07,500	942.15
Equity share capital issued during the year	24,40,000	48.80
As at 31 March 2026	4,95,47,500	990.95

11 (b) Terms/ rights attached to shares equity shares

Voting

The company has issued only one class of equity share having a par value of Rs. 2 per share. Each holder of equity share is entitled to one vote per share held.

Dividend

The Company will declare and pay dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting, except in the case where interim dividend is distributed. The Company has not declared or paid any dividend since its incorporation.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

11 (c)

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

11 (d) Details of shareholders holding

Details of shareholders holding more than 5% equity shares in the Company

	As at 31 March 2026		As at 31 March 2025	
	Number	% Holding*	Number	% Holding
Equity shares of INR 2 each fully paid				
M/s M.G Metalloy Private Limited	2,12,33,225	42.85%	2,12,33,225	45.07%
M/s Vishdaksh Trades (Opc) Private Limited	-	0.00%	41,86,000	8.89%
M/s Oplunt Commodities (Opc) Private Limited	-	0.00%	32,89,000	6.98%
M/s India Inflection Opportunity Trust-India				
Inflection Opportunity Fund	28,52,000	5.76%	28,52,000	6.05%
M/s PRIMUS OVERSEAS PRIVATE LIMITED	47,40,000	9.57%	-	0.00%

11 (e) Shareholding of promoters

Shares held by promoters at the end of the year

	As at 31 March 2026	As at 31 March 2025
Number Of Shares		
M/s M.G Metalloy Private Limited	2,12,33,225	2,12,33,225
Sanidhya Garg	10,00,000	-
% of total shares		
M/s M.G Metalloy Private Limited	42.85%	45.07%
Sanidhya Garg	2.02%	0.00%
% Change during the year		
M/s M.G Metalloy Private Limited	-2.22%	45.07%
Sanidhya Garg	2.02%	0.00%

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12 (a) Other equity	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Securities premium	75,837.53	73,430.21	4,957.81
Other comprehensive income	-	-	-
Money received against share warrants	2,843.50	4,319.70	-
Retained earnings	1,928.10	751.67	171.08
Total other equity	80,609.13	78,501.58	5,128.89
12 (b) Movement in other equity			
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Securities premium			
Balance as at the beginning of the year	73,430.21	4,957.81	4,957.81
Add: Premium on issue of equity shares Received during the year	5,856.00	68,472.40	-
Less: Transaction COST on issue of shares	(3,448.69)	-	-
Balance as at the end of the year	75,837.53	73,430.21	4,957.81
Money received against share warrants			
Balance as at the beginning of the year	4,319.70	-	-
Add: Addition/share convert during the year	(1,476.20)	4,319.70	-
Balance as at the end of the year	2,843.50	4,319.70	-
Retained earnings			
Balance as at the beginning of the year	751.67	171.08	171.08
Add: Profit/(loss) for the year	1,176.44	580.52	-
Add: Remeasurement of net defined benefit liability	-	-	-
Add: Other adjustemnt for the year	-	0.07	-
Balance as at the end of the year	1,928.10	751.67	171.08

a) Securities premium:- Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

b) Retained earnings:- Retained earnings are the accumulated profit made by the Company till date.

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	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
13 Borrowings			
Non-current			
Unsecured			
Loans from related parties	-	-	17,788.13
Loans from Others	-	-	-
Total Non-current	-	-	17,788.13
Current			
Unsecured			
Loans from related parties	-	-	-
Loans from Others	-	-	-
	-	-	-

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
14 Trade payables			
- Total outstanding dues of micro enterprises and small enterprises (Refer note 31)	101.56	124.75	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,144.77	2,009.17	0.38
Total	3,246.33	2,133.92	0.38

Trade payables aging schedule

As at 31 March 2026

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
Undisputed dues - MSME	101.56				101.56
Undisputed dues - Others	3,144.77				3,144.77
Disputed dues - MSME					-
Disputed dues - Others					-

As at 31 March 2025

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
Undisputed dues - MSME	124.75	-	-		124.75
Undisputed dues - Others	2,009.17	-	-		2,009.17
Disputed dues - MSME	-	-	-		-
Disputed dues - Others	-	-	-		-

As at 01 April 2024

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
Undisputed dues - MSME	-	-	-		-
Undisputed dues - Others	0.38	-	-		0.38
Disputed dues - MSME	-	-	-		-
Disputed dues - Others	-	-	-		-

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
15 Other financial liabilities			
Non-current			
Security deposits	17.19	5.05	-
Others payables	-	-	149.12
	17.19	5.05	149.12
Current			
Employees related payables	76.32	62.03	-
Others payables	22.68	29.25	15.37
	98.99	91.28	15.37
Total	116.18	96.33	164.49

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16 Provisions	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Provision for employee benefits			
Provision for gratuity*	17.81	-	-
Provision for leave encashment	20.23	-	-
Total	38.04	-	-
Current			
Provision for employee benefits			
Provision for gratuity*	0.16	-	-
Provision for leave encashment	2.89	-	-
Total	3.05	-	-
*For details of movement in provision for gratuity, refer note 29.			
17 Other liabilities	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Current			
Statutory remittances	150.80	320.79	8.76
Others payables	3.05	6.91	-
Advance from customers	317.99	167.27	-
Total	471.84	494.97	8.76
18 Current Tax Assets (net)	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Advance tax and tax deducted at source	293.78	112.28	51.72
Provision for income tax	(140.05)	(35.30)	(32.88)
Total	153.73	76.98	18.84

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19 Revenue from operations	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of Services	11,616.77	3,563.43
Total Revenue from operations	11,616.77	3,563.43
20 Other income	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income from financial assets measured at amortised cost		
- on bank deposits	0.38	127.58
- on advance to others	198.74	-
- on loan to related party	110.12	-
Discount Received	105.93	0.46
Interest on Income Tax Refund	-	0.52
Short term Capital gain	-	102.93
Gain on Sale of Assets	1.81	-
Miscellaneous income	1.69	3.71
Total	418.67	235.21
21 Cost of sale of Services	For the year ended 31 March 2026	For the year ended 31 March 2025
Cost of Sale of Services	8,063.75	2,224.55
Total Cost of sale of Services	8,063.75	2,224.55
22 Changes in inventories of Finished goods, Work in Progress and Stock-in-Trade	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening stock		
Stock in trade	92.03	-
	92.03	-
Closing stock		
Stock in trade	228.28	92.03
	228.28	92.03
Total	(136.25)	(92.03)
23 Employee benefits expense	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, allowance and bonus	212.62	125.06
Director Remuneration	19.90	20.70
Gratuity expense (refer note 29)	17.97	-
Leave encashment expense	23.13	-
Contribution to provident and other funds	38.37	25.27
Staff welfare expenses	3.73	5.44
Insurance Expenses	4.11	3.29
Total	319.83	179.76
24 Finance costs	For the year ended 31 March 2026	For the year ended 31 March 2025
Others payables		
Bank Charges & Others	2.79	3.13
Total	2.79	3.13

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the standalone financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

25 Depreciation and amortisation expense	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 4)	877.70	238.48
Total	877.70	238.48
26 Other expenses	For the year ended 31 March 2026	For the year ended 31 March 2025
Site Maintenance Expenses	28.85	21.37
Installation Charges	5.98	7.35
Site & Office Rent Expense	771.99	75.37
Outsource service cost	16.62	15.61
Consumables Expense	0.78	-
Acquisition Cost	-	1.60
AMC Charges	18.58	1.80
Commission	21.22	2.37
Call Center Charges	20.75	8.11
Business promotion	12.39	14.02
Director Sitting Fees	1.60	-
Fees & Subscription	11.50	29.14
Intercom Monthly Charges	2.53	1.36
Internet Leased Line	2.64	-
Late Fees & Penalty	5.41	-
Car Lease Expense	7.90	3.49
Computer Accessories	0.51	0.29
Network Sharing Charges	1.21	0.15
Miscellaneous Expenses	10.58	8.10
Office Expenses	7.55	7.59
Listing & Regulatory Fees	16.54	15.01
Printing and Stationery Expenses	1.19	9.47
Postage and Courier Expenses	7.75	7.78
Repair & Maintenance	64.53	32.92
ROC Charges	1.01	1.68
Transportation Charges	17.58	13.91
Telephone & Internet Expenses	1.07	1.63
Vehicle Running Expenses	4.82	5.19
Marketing & Advertisement Expenses	4.78	16.80
Power and fuel	129.84	60.57
GST input writtenoff	21.69	0.75
Legal and professional fees	45.91	64.93
Processing Fees	-	0.79
Software & Domain Charges	1.61	2.57
Sundry Balance Written Back/Written Off	-	4.49
Travelling & Conveyance Expenses	36.53	0.76
Discount Allowed	-	0.12
Auditor's remuneration**	2.50	2.50
Corporate Social Responsibility (CSR) Expenditure	-	-
Total	7.20	7.20
	1,313.14	439.59

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the standalone financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

**Includes payments to statutory auditors (exclusive of Goods and Service Tax)

For statutory audit, including quarterly review

2.50

2.50

2.50**2.50****27 Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS are calculated by dividing the profit/(loss) for the year attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Basic		
Profit/(Loss) for the year (a)	1,176.44	580.52
Weighted average number of equity shares in calculating basic EPS (B)	4,76,74,436	3,38,70,877
Basic profit/(loss) per equity share (A/B) (INR)	2.47	1.71
Diluted		
Profit/(Loss) for the year (A)	1,176.44	580.52
Weighted average number of equity shares and CCPS in calculating basic (B)	4,76,74,436	3,38,70,877
Dilutive effect of share options	13,54,706	20,58,000
Weighted average number of equity shares and CCPS in calculating diluted EPS	4,90,29,141	3,59,28,877
Diluted profit/(loss) per equity share (A/B) (INR)	2.40	1.62

28 Income tax

a) Income tax expense/(credit) recognised in standalone statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current income tax		
Current income tax for the year	140.05	36.58
Change in estimate related to prior years	-	-
	<u>140.05</u>	<u>36.58</u>
Deferred tax		
Attributable to origination and reversal of temporary differences	277.99	188.05
	<u>277.99</u>	<u>188.05</u>
Total income tax expense/(credit)	<u>418.03</u>	<u>224.63</u>

b) The income tax expense for the year can be reconciled to the profit/(loss) before tax as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit/(loss) before tax	1,594.48	805.15
Accounting profit/(loss) before income tax	1,594.48	805.15
Change in estimate related to prior years	-	-
Tax expense at statutory income tax rate of 25.17% (31 March 2025 : 25.17%)	401.30	224.00
Utilisation of tax losses	-	-
Other non-deductible expenses	2.97	-
Temporary differences on which deferred tax was recognised	(264.22)	(187.42)
Tax expense at the effective income tax rate of 8.78% (31 March 2025 : 4.54%)	140.05	36.58

(c) Breakup of deferred tax recognised in the Standalone Balance sheet

Particulars	As at 31 March 2026	As at 31 March 2025
Property, plant and equipment and other intangible assets	-	-
Total deferred tax assets recognised (A)	-	-
Deferred tax liabilities		
Provision for employee benefits	10.34	-
Property, plant and equipment and other intangible assets	459.77	192.14
Total deferred tax liabilities (B)	470.12	192.14
Net deferred tax assets/(liabilities) (A-B)	(470.12)	(192.14)
Deferred tax expenses/(income) charged to Profit and Loss	277.99	188.05

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Notes to the standalone financial statements For the year ended 31 March 2026
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29 Employee benefits

A Defined contribution plans

The Company makes contributions towards Provident Fund to a defined contribution retirement benefit plan for qualifying employees. The Company's contribution to the Employee Provident Fund is deposited with the Provident Fund Commissioner which is recognised by Income Tax authorities.

The Company has recognised INR 38.37 lakhs during the year ended 31 March 2026 (31 March 2025: INR 25.27 lakhs) for provident fund and other funds in the Standalone Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B Defined benefit plans

Gratuity - defined benefit plan

The Company's gratuity scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' basic salary payable for each completed year of service or part thereof in excess of 6 months, subject to a maximum limit of INR 2 million in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each reporting date.

The amount included in the standalone balance sheet arising from the Company's obligation in respect of its gratuity plan is as follows:

Gratuity - defined benefit plan

	As at 31 March 2026	As at 31 March 2025
Present value of un-funded defined benefit obligation	17.97	-

a) Reconciliation of the net defined benefit liability

Movement in the present value of defined benefit obligation are as follows :

Reconciliation of present value of defined benefit obligation for Gratuity

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	-	-
Benefits paid	-	-
Current service cost	17.97	-
Interest cost	-	-
Actuarial (gains)/losses		
- changes in demographic assumptions	-	-
- changes in financial assumptions	-	-
- experience adjustments	-	-
Transfer out of liability	-	-
Balance at the end of the year	17.97	-

b) Amount recognised in standalone statement of profit and loss:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	17.97	-
Net interest expense	-	-
Recognised in profit or loss	17.97	-
Remeasurement of the net defined benefit liability		
Actuarial (gain)/loss on defined benefit obligation	-	-
Recognised in other comprehensive income	-	-

The most recent actuarial valuations of the present value of the defined benefit liability were carried out at 31 March 2026. The present value of the defined benefit liability, and the related current service cost and past service cost, were measured using the projected unit credit method.

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Notes to the standalone financial statements For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

c) The principal assumption used for the purpose of actuarial valuation are as follows:

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

	As at 31 March 2026	As at 31 March 2025
Discount rate	7.75%	-
Expected rate of salary increase	5.00%	-
Retirement age	58 years	-
Attrition rate	10.00%	-
Mortality table	India Assured Life Mortality	-

The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

d) The plan typically exposes the Company to actuarial risks such as: interest rate, longevity risk and salary risk.

Interest rate risk

A decrease in the bond interest rate will increase the plan liability.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

e) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Gratuity

For the year ended 31 March 2026

	Increase	Decrease
Impact of change in discount rate by 1%	(1.18)	1.34
Impact of change in salary by 1%	1.36	(1.22)
Impact of change in employee turnover rate by 1%	(0.28)	0.25

For the year ended 31 March 2025

	Increase	Decrease
Impact of change in discount rate by 1%	-	-
Impact of change in salary by 1%	-	-
Impact of change in employee turnover rate by 1%	-	-

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

f) The table below summarises the maturity profile and duration of the gratuity liability:

Particulars	As at 31 March 2026	As at 31 March 2025
1st following year	0.16	-
2nd following year	0.22	-
3rd following year	0.25	-
4th following year	0.62	-
5th following year	0.64	-
Sums of years 6 to 10	16.08	-
Total	17.97	-

30 Fair value measurements

a) Category wise details as to carrying value, fair value and the level of fair value measurement hierarchy of the Company's financial instruments are as follows:

	Level	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Financial assets				
a) Measured at amortised cost				
- Investments (refer note 6(a))	Level 3	25,703.73	24,203.73	82.78
- Loans (refer note 6(b))	Level 3	7,286.11	3,362.00	-
- Trade receivable (refer note 9)	Level 3	6,873.47	2,956.60	106.98
- Cash and cash equivalents (refer note 10(a))	Level 3	92.63	1,106.64	61.43
- Other bank balances (refer note 10(b))	Level 3	55.00	5.00	-
- Others financial assets (refer note 6(c))	Level 3	452.06	51.60	31.89
Total financial assets		40,463.00	31,685.57	283.08
Financial liabilities				
a) Measured at amortised cost				
- Borrowings (refer note 13)	Level 3	-	-	17,788.13
- Trade payables (refer note 13)	Level 3	3,246.33	2,133.92	0.38
- Other financial liabilities (refer note 15)	Level 3	116.18	96.33	164.49
Total financial liabilities		3,362.51	2,230.25	17,953.00

b) The following methods / assumptions were used to estimate the fair values:

i) The carrying value of bank deposits, trade receivables, cash and cash equivalents, trade payables, security deposits, loans, borrowings and other current financial assets and other current financial liabilities measured at amortised cost approximate their fair value due to the short-term maturities of these instruments.

ii) The fair value of non-current financial assets and financial liabilities measured are determined by discounting future cash flows using current rates of instruments with similar terms and credit risk. The current rates used does not reflect significant changes from the discount rates used initially. Therefore, the carrying value of these instruments measured at amortised cost approximate their fair value.

c) There were no transfers between any levels for Fair value measurements.

d) The following is the basis of categorising the financial instruments measured at fair value into Level 1 to Level 3:

Level 1: This level includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

31 Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

The dues to micro and small enterprises as required under MSMED Act, 2006, based on the information available with the Company, is given below:

Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
1. Principal amount and the interest due thereon remaining unpaid to	101.56	124.75	-
- Principal amount due to micro and small enterprises	101.56	124.75	-
- Interest due on above	-	-	-
2. Amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
3. Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-	-
4. Amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
5. Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

32 Capital management

The Company manages its capital to ensure that it can continue as a going concern while maximizing returns to stakeholders through an optimal balance of debt and equity. As at the reporting date, the Company is debt-free and, therefore, its capital structure comprises cash and bank balances (Note 10) and total equity. The Company is not subject to any externally imposed capital requirements.

The Company's board of directors reviews the capital structure of the Company on a periodic basis. As part of this review, the Board of directors considers the cost of capital, risks associated with each class of capital requirements and maintenance of adequate liquidity.

The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company's gearing ratio was as follows:

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Total Borrowings	-	-	17,788.13
Cash and cash equivalents	(92.63)	(1,106.64)	(61.43)
Adjusted Net Debt (A)	(92.63)	(1,106.64)	17,726.70
Total equity (B)	81,600.08	79,443.73	5,428.89
Net debt to equity ratio	(0.00)	(0.01)	3.27

Debt is defined as long-term and short-term borrowings.

33 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables, security deposits received, etc. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets include investment in equity shares of companies, trade receivables, cash and cash equivalents, security deposits paid, etc..

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance frame work for the Company are accountable to the Board of Directors and Audit & Risk Management Committee. This process provides assurance to the Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company's policies and Company's risk appetite. It is the Company's policy that no trading in derivatives for speculative purposes shall be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below:

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. Financial instruments affected by market risk include interest bearing investment in equity shares of companies, fixed deposits and loans and borrowings etc.

The Company's exposure to financial risks is to a variety of financial risks, including the effect of changes in foreign currency exchange rates, if any. The Company uses derivative financial instruments such as foreign exchange contracts to manage its exposures and foreign exchange fluctuations, if any

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The sensitivity disclosed in the below is attributable to bank overdraft facility availed by the Company.

Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and other receivables) and from its financing activities, including deposits with banks and financial institutions, mutual funds and other financial assets. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

Trade receivables

The Company is exposed to credit risk in the event of non-payment by trade partners. Receivable credit risk is managed subject to the Company's established policy, procedures and control relating to trade partners risk management. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables through a lifetime expected credit loss. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates.

Ageing of receivables is as follows :

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Within the 6 Months	6,873.47	2,956.60	106.98
6 Months - 1 Years	-	-	-
1 - 2 Years	-	-	-
2 - 3 Years	-	-	-
More than 3 Years	-	-	-
Total	6,873.47	2,956.60	106.98

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Cash and cash equivalents, bank deposits and investments in mutual funds

The Company maintains its cash and cash equivalents, bank deposits and investment in equity shares of companies with reputed banks and financial institutions. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Ultimate responsibility for liquidity risk management rests with the board of directors, who has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturities of financial liabilities

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:
The contractual maturity is based on the earliest date on which the Company may be required to pay.

Contractual maturities of financial liabilities

		Within 1 year	Between 1 and 5 years	Total
31 March 2026	Carrying amount			
Trade payables	3,246.33	3,246.33	-	3,246.33
Other financial liabilities	116.18	98.99	17.19	116.18
	3,362.51	3,345.32	17.19	3,362.51
31 March 2025	Carrying amount			
Trade payables	2,133.92	2,133.92	-	2,133.92
Other financial liabilities	96.33	91.28	5.05	96.33
	2,230.25	2,225.20	5.05	2,230.25
01 April 2024	Carrying amount			
Borrowings	17,788.13	-	17,788.13	17,788.13
Trade payables	0.38	0.38	-	0.38
Other financial liabilities	164.49	15.37	149.12	164.49
	17,953.00	15.75	17,937.25	17,953.00

Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Indian Rupee is the Company's functional currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. The Company has very limited foreign currency exposure. The Company may use foreign exchange option contracts or forward contracts towards operational exposures resulting from changes in foreign currency exchange rates exposure. These foreign exchange contracts, carried at fair value, may have varying maturities depending upon the primary host contract requirement.

34 Contingent liabilities and commitments (to the extent not provided for)

(a) The Company does not have any contingent liabilities or commitments as at the reporting date, which require disclosure under Ind AS, other than those already provided for in the financial statements.

(c) The Company does not have any long term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.

(d) The Company does not have any amounts which were required to be transferred to the Investor Education and Protection Fund.

35 Segment Reporting

The Company is listed on the SME Exchange and accordingly prepares its financial statements in compliance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2021.

In accordance with Ind AS 108 'Operating Segments', the Management evaluates the Company's performance and allocates resources based on a single integrated business operation.

The Company is exclusively engaged in general construction activities related to 4G and 5G Network Towers, including alteration, addition, repair, and maintenance, executed on an own-account basis or on a contractual basis.

Based on the internal reporting provided to the Management, this activity represents a single operating and reportable segment. Therefore, no separate segment disclosures are required under Ind AS 108.

36 Related party transactions**i) Names of related parties and related party relationship:**

In accordance with the requirements of Ind AS 24 'Related Party Disclosures', the Company has disclosed the names of related parties, the nature of their relationship with the Company, and the transactions entered into with them during the year, as identified and certified by the management. The related party relationships, where control exists or significant influence is exercised, and the transactions undertaken during the year, wherever applicable, are as follows:

a) Related parties who have control/joint control/significant influence over the Company/subsidiary Company/fellow subsidiaries *:

	Name	Relationship
a)	M G Metalloy Private Limited	Holding Company (till 12 November 2024)
b)	M G Metalloy Private Limited	Associate Company (w.e.f 13 November 2024)
c)	SAR Televenture FZE, UAE	Foreign wholly owned Subsidiary Company
d)	Fusionnet Web Services Limited (Formely Known as Fusionnet Web Services Private	Wholly Owned Subsidiary Company (till 08 May 2025)
e)	Fusionnet Web Services Limited (Formely Known as Fusionnet Web Services Private	Subsidiary Company (w.e.f 09 May 2025)
f)	Parametrique Electronic Solutions Private Limited	Step Down Subsidiary Company
g)	AGORAA Smart Solution Private Limited	Common Director
h)	Fusionnet Web Solutions Private Limited	Common Director

b) Individuals owning directly or indirectly, an interest in the voting power of the Company that gives them Significant Influence over the Company and Key Management Personnel (KMP)

Name	Designation
Mr. Vikas Tandon	Director & Chief Financial Officer (w.e.f 07 August 2024) and Whole-time Director(w.e.f 29 December 2025)
Mr. Pankaj Nagpal	Whole-time Director(w.e.f 07 August 2024 till 28 December 2025) and Managing Director (w.e.f 29 December 2025)
Mr. Deepak Chaudhary	Director (w.e.f 29 December 2025)
Mr. Pulkit Rastogi	Director (w.e.f 20 January 2024 till 13 February 2024)Whole-time Director (w.e.f 14 February 2024 till 13 November 2024)
Mr. Suneel Kumar Patel	Chief Financial Officer (w.e.f 20 January 2024 till 07 August 2024)
Mr. Rahul Sahdev	Director (w.e.f 28 February 2023 till 28 July 2023) Managing Director (w.e.f 29 July 2023 till 29 December 2025)
Ms. Kavya Jha	Director (w.e.f 30 June 2023 till 14 December 2024)
Mr. Chandra Prakash Srivastava	Director (w.e.f 30 June 2023 till 27 December 2025)
Mr. Abhishek Jain	Company Secretary (w.e.f 07 July 2023 till 05 October 2024)
Ms. Vandana Kaushik	Company Secretary (w.e.f 05 October 2024 till 17 february 2026)
Ms. Mayank Jain	Company Secretary (w.e.f 23 february 2026)
Mr. Karan Vij	Independent Director (w.e.f 29 December 2025)
Ms. Aishwarya Singhvi	Independent Director (w.e.f 19 July 2023)
Mr. Suman Kumar	Independent Director (w.e.f 07 June 2023)

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(Amounts in INR lakhs, unless otherwise stated)

ii) Transactions and balances with enterprises owned or significantly influenced by key management personnel or their relatives

S. No.	Name of Company	Nature of transaction	Transactions	Closing balance
1	Fusionnet Web Services Limited	Investment in Subsidiary*	1,500.00	25,620.96
			(24,120.96)	(24,120.96)
2	Fusionnet Web Services Limited	Sale of Goods/Services	6,150.30	3,068.52
			(44.48)	(2,568.64)
3	Fusionnet Web Services Limited	Loans and Advances	4,483.00	4,483.00
			(1,458.00)	(1,458.00)
4	Fusionnet Web Services Limited	Interest Income on Loan Given	92.56	83.31
			-	-
5	Parametrique Electronic Solutions Private Limited	Sale of Goods/Services	2,261.58	1,875.65
			-	-
6	Parametrique Electronic Solutions Private Limited	Cost of sale of Services	641.02	-
			(256.21)	(13.44)
7	Parametrique Electronic Solutions Private Limited	Loans and Advances	800.00	2,704.00
			(1,904.00)	(1,904.00)
8	Parametrique Electronic Solutions Private Limited	Interest Income on Loan Given	17.56	15.80
			-	-
9	SAR FZE (100% Subsidiary)	Investment in Subsidiary	-	82.78
			-	(82.78)
10	AGORAA Smart Solution Private Limited	Sale of Goods/Services	555.33	478.62
			-	-
11	AGORAA Smart Solution Private Limited	Advance received against Sale of Goods/Services	-	-
			(163.14)	(163.14)
12	Fusionnet Web Solutions Private Limited	Sale of Goods/Services	0.42	0.50
			-	-
13	M G Metalloy Private Limited	Borrowings Taken	-	-
			(7,739.50)	-
14	M G Metalloy Private Limited	Borrowings Repaid	-	-
			(2,942.50)	-
13	Vikas Tandon	Remuneration	19.90	3.40
			(12.00)	(1.35)
14	Mayank Jain	Remuneration	3.25	2.37
			-	-
15	Rahul Sahdev	Remuneration	-	-
			(7.00)	(2.63)
16	Abhishek Jain	Remuneration	-	-
			(5.75)	-
17	Vandana Kaushik	Remuneration	8.98	-
			(4.47)	-
16	Suman Kumar	Independent Director's Sitting fees	0.80	0.90
			(1.55)	(0.20)
17	Aishwarya Singhvi	Independent Director's Sitting fees	0.80	0.14
			(0.15)	(0.08)

* During the year, the Company converted the loan granted to Fusionnet Web Services Limited into equity shares aggregating ₹1,500 lakhs. Pursuant to the conversion, the Company was allotted 8,92,856 equity shares of Fusionnet Web Services Limited, resulting in a corresponding increase in investment in the said entity

Note: Figures in brackets related to the previous year

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the standalone financial statements For the year ended 31 March 2026**

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(iii) Terms and Conditions

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business.

(iv) Disclosure required under Sec 186(4) of the Companies Act 2013

Full particulars of loans given, investment made, guarantee given, security provided together with purpose in terms of Section 186(4) of the Companies Act, 2013.

Investment Made**Particulars**

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
- Fusionnet Web Services Limited (Formely Known as Fusionnet Web Services Private (31 March 2026 : 1,28,09,761, 31 March 2025 : 1,19,16,905 equity shares of INR 10/- each)	25,620.96	24,120.96	-
- SAR FZE (100% Subsidiary) (US\$100,000 @ 82.78 INR)	82.78	82.78	82.78

37 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in accordance with its Corporate Social Responsibility "(CSR)" Policy. The details of CSR expenditure for the year are as under:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Amount required to be spent during the year	7.20	-
B. Amount spent during the year on:		
a) Construction/Acquisition of any asset	-	-
b) On purposes other than (a) above	7.20	-
C. Shortfall at the end of the year	-	-
D. Total of previous years shortfall	-	-
E. Reason for shortfall	Not Applicable	Not Applicable
F. Nature of CSR activities	Contribution towards construction of Gurukul and Hostel Premises	Not Applicable
G. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-

H. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year:

		For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	(i)	-	-
Provision made during the year	(ii)	-	-
Amount spent during the year	(iii)	-	-
Closing balance	(i)+(ii)-(iii)	-	-

I. Disclosure where excess amount spent during the year

		For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	(i)	-	-
Amount required to be spent during the year	(ii)	7.20	-
Amount spent during the year	(iii)	7.20	-
Amount adjusted against the provision	(iv)	-	-
Closing balance	(i)+(ii)-(iii)-(iv)	-	-
Closing balance of excess spending available for set-off*		-	-

38 First time adoption of Ind AS

These financial statements, for the year ended March 31, 2026, are the first financial statements the Company has prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of the Companies Act, 2013, ('the Act') (including subsequent amendments thereto) and other relevant provisions of the Act. Accordingly, the Company has prepared its financial statements to comply with Ind AS applicable for the year ended March 31, 2026, together with comparative period data as at and for the year ended March 31, 2025, as described in the summary of material accounting policies.

In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2024, the Company's date of transition to Ind AS. According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective at March 31, 2026, the date of first-time preparation of Financial Statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS Financial Statements. Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of April 1, 2024 compared with those presented in the previous GAAP Balance Sheet as of March 31, 2024, were recognized in equity under retained earnings within the Ind AS Balance Sheet. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2024 and financial statements as at and for the year ended March 31, 2025.

I. Ind AS Mandatory exceptions applied:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions/exceptions:

a) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS and at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair value of financial instruments carried at fair value through profit and loss and/ or fair value through other comprehensive income;
- Impairment of financial assets based on the expected credit loss model; and
- Determination of the discounted value for financial instruments carried at amortised cost

b) Classification and measurement of financial assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

c) De-recognition of financial assets and liabilities

Ind AS 101 requires an entity to apply de-recognition provisions of Ind AS prospectively for the transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows an entity to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

d) Impairment of financial assets

The Company has applied the exception related impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognized and compared that to the credit risk as at 1 April 2024.

II. Ind AS 101 optional exemption applied:

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

a) Borrowing cost

As permitted by Ind AS 101, the Company has applied Ind AS 23 Borrowing Costs prospectively from the date of transition and has not restated borrowing costs capitalised under previous GAAP.

b) Deemed Cost for Property, Plant and Equipment and Intangible Assets

Pursuant to the provisions of Indian Accounting Standard (Ind AS) 101, The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as of 01st April 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Under previous GAAP, these assets were carried at historical cost less accumulated depreciation.

III. Statement of reconciliation between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following table presents the reconciliation from previous GAAP to Ind AS.

a) Reconciliation of Balance Sheet as at 01-04-2024 and 31-03-2025

Particulars	As at March 31, 2025			As at 1 April 2024 (date of transition to Ind AS)		
	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS
Non-current assets						
Property, plant and equipment	10,874.92	-	10,874.92	954.76	-	954.76
Capital work-in-progress	1,660.69	-	1,660.69	-	-	-
Financial assets	-	-	-	-	-	-
(i) Investments	24,203.73	-	24,203.73	82.78	-	82.78
(ii) Loans	3,362.00	-	3,362.00	-	-	-
(iii) Other financial assets	34.40	-	34.40	31.17	-	31.17
Other non-current assets	35,626.78	-	35,626.78	22,115.40	-	22,115.40
Total non-current assets	75,762.52	-	75,762.52	23,184.10	-	23,184.10
Current assets						
Inventories	92.03	-	92.03	-	-	-
Financial assets	-	-	-	-	-	-
(i) Trade receivables	2,956.60	-	2,956.60	106.98	-	106.98
(ii) Cash and cash equivalents	1,106.64	-	1,106.64	61.43	-	61.43
(iii) Bank balances other than (ii) above	5.00	-	5.00	-	-	-
(iv) Other financial assets	17.20	-	17.20	0.72	-	0.72
Current Tax Assets (net)	76.98	-	76.98	18.84	-	18.84
Other current assets	2,344.12	-	2,344.12	28.66	-	28.66
Total current assets	6,598.57	-	6,598.57	216.64	-	216.64
Total assets	82,361.09	-	82,361.09	23,400.74	-	23,400.74
Equity and liabilities						
Equity						
Equity share capital	942.15	-	942.15	300.00	-	300.00
Other equity	78,501.58	-	78,501.58	5,128.89	-	5,128.89
Total equity	79,443.73	-	79,443.73	5,428.89	-	5,428.89
Liabilities						
Non-current liabilities						
Financial liabilities	-	-	-	17,788.13	-	17,788.13
(i) Borrowings	-	-	-	149.12	-	149.12
(ii) Other financial liabilities	5.05	-	5.05	-	-	-
Provisions	-	-	-	-	-	-
Deferred tax liabilities (net)	192.14	-	192.14	10.09	-	10.09
Total non-current liabilities	197.19	-	197.19	17,947.34	-	17,947.34
Current liabilities						
Financial liabilities	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-
(i) Trade payables	-	-	-	-	-	-
(a) Total outstanding dues of micro enterprise and small enterprises	124.75	-	124.75	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,009.17	-	2,009.17	0.38	-	0.38
(ii) Other financial liabilities	91.28	-	91.28	15.37	-	15.37
Other current liabilities	494.97	-	494.97	8.76	-	8.76
Provisions	-	-	-	-	-	-
Total current liabilities	2,720.17	-	2,720.17	24.51	-	24.51
Total liabilities	2,917.36	-	2,917.36	17,971.85	-	17,971.85
Total equity and liabilities	82,361.09	-	82,361.09	23,400.74	-	23,400.74

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

** The transition from Indian GAAP to Ind AS has not had a material impact on the Balance Sheet. There were no significant reconciling items between Balance Sheet prepared under Indian GAAP and those prepared under Ind AS.

b) Reconciliation of total comprehensive income for the year ended 31 March 2025

Particulars	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS
Income			
Revenue from operations	3,563.43	-	3,563.43
Other income	235.21	-	235.21
Total Income	3,798.64	-	3,798.64
Expenses			
Cost of sale of Services	2,224.55	-	2,224.55
Changes in inventories of finished goods, work in	(92.03)	-	(92.03)
Employee benefits expense	179.76	-	179.76
Other expenses	439.59	-	439.59
Total expenses	2,751.87	-	2,751.87
Earnings before finance cost, tax, depreciation	1,046.77	-	1,046.77
Finance costs	3.13	-	3.13
Depreciation and amortisation expense	238.48	-	238.48
Profit/(loss) before exceptional items and tax	805.15	-	805.15
Exceptional Items	-	-	-
Profit/(loss) before tax	805.15	-	805.15
Tax expense			
Current tax	36.58	-	36.58
Deferred tax	188.05	-	188.05
Total tax expense/(credit)	224.63	-	224.63
Profit/(loss) for the	580.52	-	580.52
Other comprehensive income (OCI)			
Items that will not be reclassified			
Remeasurement of net defined benefit liability	-	-	-
Fair value changes on equity investments through OCI	-	-	-
Income tax relating to above item	-	-	-
Other comprehensive income/(loss) for the	-	-	-
Total comprehensive income for the	580.52	-	580.52

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

** The transition from Indian GAAP to Ind AS has not had a material impact on the statement of total comprehensive income. There were no significant reconciling items between total comprehensive income prepared under Indian GAAP and those prepared under Ind AS.

c) Impact of Ind AS adoption on the cash flow statement for the year ended 31 March 2025

Particulars	for the year ended March 31, 2025		
	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS
Net cash used in operating activities	(18,653.20)	-	(18,653.20)
Net cash used in investing activities	(35,945.31)	-	(35,945.31)
Net cash generated from financing activities	55,643.72	-	55,643.72
Net decrease in cash and cash equivalents	1,045.21	-	1,045.21
Cash and cash equivalents as at 1 April 2024	61.43	-	61.43
Cash and cash equivalents as at 31 March 2025	1,106.64	-	1,106.64

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

** The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows. There were no significant reconciling items between cash flows prepared under Indian GAAP and those prepared under Ind AS.

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the standalone financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

39 Ratios -

Ratio/Measure	Methodology	As at 31 March 2026	As at 31 March 2025	Variance
(a) Current Ratio	Current assets/ Current liabilities	3.43	2.43	41%
(b) Debt-Equity Ratio	(Non current borrowings+Current borrowings)/ Total equity	-	-	0%
(c) Inventory turnover ratio	Cost of goods sold/ Average Inventory	49.50	46.34	7%
(d) Return on Equity or Return on Investment Ratio	Profit(Loss) for the year/Total equity	0.01	0.01	0%
(e) Trade Receivables turnover ratio	Revenue from operations/Average trade receivables	2.36	2.33	2%
(f) Trade payables turnover ratio	Other expenses/Average trade payables	3.00	2.08	44%
(g) Net capital turnover ratio	Revenue from operations/Capital employed	0.14	0.04	250%
(h) Net profit ratio	Profit(Loss) for the year/Revenue from operations	0.10	0.16	-38%
(i) Return on Capital employed	Earnings before Interest and Taxes (EBIT)/Capital employed	1.96	1.02	92%

Notes

Average Trade receivables = (Opening trade receivables + Closing trade receivables)/2

Average Trade payables = (Opening trade payables + Closing trade payables)/2

EBIT = Profit(Losses)/Earnings Before Interest and Taxes

Capital employed = Total Equity + Borrowings (Non-current and Current)

The reason for variances in ratios more than 25% are explained as below :-

- a) The current ratio increased from 2.43 as at 31 March 2025 to 3.43 as at 31 March 2026, primarily due to an increase in trade receivables driven by higher sales during the year.
- b) The Trade payable turnover ratio has increased from 2.08 as at 31 March 2025 to 3.00 as at 31 March 2026 mainly due to increase in other expenses and these were partially offset by the increase in the average trade payables.
- c) The Net capital turnover ratio has increased from 0.04 as at 31 March 2025 to 0.14 as at 31 March 2026 mainly due to increase in the revenue from operations and these were partially offset by the increase in the capital employed on account of fresh issues of equity shares through share warrant.
- h) The Net profit ratio has decreased from 0.16 as at 31 March 2025 to 0.10 as at 31 March 2026 mainly due to increase in cost of sales during the year.
- i) The Return on capital employed ratio has increased from 1.02 as at 31 March 2025 to 1.96 as at 31 March 2026 mainly due to increase in EBIT as compared to previous year and these were partially offset by the increase in the capital employed on account of fresh issues of equity shares through share warrant.

40 Other notes

- a. No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- b. There are no transactions to report on Crypto Currency or Virtual Currency.
- c. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- d. The Company has not entered into transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- e. There is no transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the standalone financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

- f. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- g. There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- h. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules 2017
- i. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- j. The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the current or previous year
- k. During the year, there was not any undisclosed and/or unrecorded income

For M/s Raheja & Co LLP*Chartered Accountants*

ICAI Firm Registration No. 022859N/N500495

SD/-

CA Jatin Raheja*Designated Partner*

Membership No.: 513861

UDIN: 26513861YLDHGT4493

Place: Noida

Date: 28 May, 2026

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

SD/-

Pankaj Kumar NagpalChairmen & Managing
Director

DIN: 08469672

SD/-

Vikas TandonWhole Time Director & Chief
Financial Officer

DIN: 00175840

SD/-

Mayank JainCompany Secretary
M.No: A26620

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Consolidated Financial Statements

Opinion:

We have audited the accompanying consolidated financial statements of SAR TELEVENTURE LIMITED (hereinafter referred to as “the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred as “the Group”), which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow statement and the statement of changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of their consolidated state of affairs of the Group as at 31st March, 2026 of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year ended.

Basis for Opinion:

We conducted audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters:

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

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated financial statements:

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated financial statements:

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

A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in Annexure-A. This description forms part of our auditor's report.

Other Matters:

We did not audit the financial statements of the three subsidiary companies (including one foreign subsidiary and one step-down subsidiary) included in the consolidated financial statements, whose financial statements reflect total assets of ₹42,196.89 Lakhs and total liabilities of ₹42,196.89 Lakhs as at 31st March, 2026, total revenues of ₹50,309.90 Lakhs, and total net profit after tax of ₹6,072.22 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These

financial statements have been audited by other auditor of respective subsidiary companies and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the information and document provided by the management of the Company.

We did not audit the consolidated financial statements/information of branches, if any included in the consolidated financial statements of the Companies as at 31st March, 2026 as considered in the consolidated financial statements. The consolidated financial statements/information of these branches must have been audited by the branch auditors, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial information certified by the management.

Report on Other Legal and Regulatory Requirements:

1. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remark included in the CARO 2020 report issued in respect of the standalone financial statement for the financial year ended 31st March, 2026 of the Holding Company and standalone financial statement for the financial year ended 31st March, 2026 of M/s Fusionnet Web Services Limited and standalone financial statement for the financial year ended 31st March, 2026 of M/s Parametrique Electronic Solutions Private Limited which are included in these consolidated financial statement.

Further as noted in the independent auditor's report of one of subsidiary, it is highlighted in the CARO that certain arrears related to Income Tax and Central Good and Service Tax have not been deposited on account of dispute.

In our opinion and according to the information and explanation given to us, CARO 2020 is not applicable to SAR Televenture FZE, UAE Incorporated outside India, the subsidiary company included in these Consolidated Financial Statements, hence, this report does not contain a statement on the matter specified in paragraph 3(xxi) of CARO 2020 in relation to such subsidiary companies.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors. [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]

(c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.

(d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section-133 of the Act.

(f) On the basis of the written representations received from the Directors of the Holding Company for the year ended on 31st March, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditor of its subsidiary companies, none of the Directors of the Group companies, is disqualified for the year ended on 31st March, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.

(g) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in **“Annexure B”**.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company and its subsidiary companies does not have any pending litigations which would impact its financial position.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Companies.

iv. (1) The respective Management of the Holding Company which is a company incorporated in India whose financial statements have been audited under the Act and its subsidiary companies i.e. Fusionnet Web Services Limited and Step Down Subsidiary Company i.e. Parametrique Electronic Solutions Private Limited, Incorporated in India and SAR Televenture FZE, UAE which is a company incorporated outside India whose financial statements have been audited by the other auditor has represented that, to the best of its knowledge and belief, no funds have been advanced or loan or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiary to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(2) The respective Managements of the Holding Company which is a company incorporated in India whose financial statements have been audited under the Act and its subsidiary companies i.e. Fusionnet Web Services Limited and Step Down Subsidiary Company i.e. Parametrique Electronic Solutions Private Limited, Incorporated in India, and SAR Televenture FZE, UAE which is a company incorporated outside India whose financial statements have been audited by the other auditor has represented to that, to the best of its knowledge and belief, no funds have been received by the Holding Company or by such subsidiary from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or such subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and performed by the auditor of the subsidiary companies whose financial statements have been audited by them and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or

other auditor notice that has caused us or the other auditors to believe that the representations under sub clause (1) and (2) above, contain any material mis-statement.

- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which includes test checks and that performed by the respective auditor of the subsidiary Company i.e. Fusionnet Web Services Limited and Step Down Subsidiary Company i.e. Parametrique Electronic Solutions Private Limited, Incorporated in India whose financial statements have been audited under the Companies Act, 2013, the Holding Company and its Subsidiary Company i.e. Fusionnet Web Services Limited and Step Down Subsidiary Company i.e. Parametrique Electronic Solutions Private Limited have used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we and respective auditor of above referred subsidiary did not come across any instance of audit trail being tampered with.

FOR RAHEJA & CO. LLP
Chartered Accountants
Firm Reg. No. 022859N/N500495

Sd/-
CA JATIN RAHEJA
Designated Partner
MRN: 513861
UDIN: 26513861AVSBFV6589

Date: 28.05.2026
Place: Gurgaon

Annexure "A" to the Independent Auditor's Report:
(Responsibilities for Audit of Consolidated Financial Statement)

- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended on 31st March, 2026 and are therefore the key audit matters.
- We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

FOR RAHEJA & CO. LLP
Chartered Accountants
Firm Reg. No. 022859N/N500495

Sd/-
CA JATIN RAHEJA
Designated Partner
MRN: 513861
UDIN: 26513861AVSBFV6589

Date: 28.05.2026
Place: Gurgaon

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

[Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report of even date to the Members of SAR Televenture Limited on the consolidated Financial Statements for the year ended on 31st March, 2026]

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended on 31st March, 2026, we have audited the internal financial controls with reference to consolidated financial statements of SAR Televenture Limited (hereinafter referred to as “the Holding Company”) and its subsidiary company, which is incorporated outside India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively for the year ended on 31st March, 2026 based on the internal control with reference to consolidated financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“the ICAI”) as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding company and its subsidiaries based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding company and its subsidiary company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiaries has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively for the year ended on 31st March, 2026 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. LLP
Chartered Accountants
Firm Reg. No. 022859N/N500495

Sd/-
CA JATIN RAHEJA
Designated Partner
MRN: 513861
UDIN: 26513861AVSBFV6589

Date: 28.05.2026
Place: Gurgaon

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Consolidated Balance Sheet as at 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Assets				
Non-current assets				
Property, plant and equipment	4	29,976.64	14,053.90	964.31
Right of Use Assets	6	16.86	-	-
Capital work-in-progress	5	13.18	1,660.69	-
Intangible assets	4	75.37	65.37	-
Goodwill		21,801.47	20,747.75	-
Financial assets				
(i) Loans	8(a)	108.65	-	-
(ii) Other financial assets	8(b)	118.24	419.78	-
Deferred tax assets (net)	30	-	48.55	-
Other non-current assets	9	22,352.02	39,906.40	22,146.56
Total non-current assets		74,462.43	76,902.44	23,110.87
Current assets				
Inventories	24	2979.58	1066.45	419.21
Financial assets				
(i) Trade receivables	11	16,481.31	7,527.18	2,150.64
(ii) Cash and cash equivalents	12(a)	1,232.92	1,623.72	466.15
(iii) Bank balances other than (ii) above	12(b)	269.85	649.48	-
(iv) Loans	8(a)	1,594.09	1,002.11	-
(iv) Other financial assets	8(b)	703.81	340.09	27.82
Current Tax Assets (net)	20	-	-	18.84
Other current assets	9	12,999.97	5,461.32	416.17
Total current assets		36,261.53	17,670.35	3,498.84
Total assets		1,10,723.96	94,572.79	26,609.71
Equity and liabilities				
Equity				
Equity share capital	13(a)	990.95	942.15	300.00
Other equity	14(a)	94,406.73	84,437.21	6,880.41
Equity attributable to owners of the parent		95,397.68	85,379.36	7,180.41
Non-controlling interests		2,241.74	-	-
Total Equity		97,639.42	85,379.36	7,180.41
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	15	113.83	115.13	17,788.13
(ii) Other financial liabilities	17	17.19	5.05	149.12
Provisions	18	119.43	8.91	-
Deferred tax liabilities (net)	30	270.28	-	10.09
Other non-current liabilities		510.50	510.50	-
Total non-current liabilities		1,031.23	639.59	17,947.34
Current liabilities				
Financial liabilities				
(i) Borrowings	15	30.30	731.92	-
(ii) Lease Liabilities	7	22.21	-	-
(iii) Trade payables	16			
(a) Total outstanding dues of micro enterprise and small enterprises		105.54	3.53	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises				
(iv) Other financial liabilities	17	8,348.10	4,504.26	1,428.90
Other current liabilities	19	362.79	1,368.91	36.93
Provisions	18	2,781.23	1,770.88	16.12
Current Tax Liabilities (Net)		12.97	-	-
Total current liabilities		12,053.31	8,553.84	1,481.95
Total liabilities		13,084.54	9,193.44	19,429.29
Total equity and liabilities		1,10,723.96	94,572.79	26,609.71

Summary of material accounting policies 2

The notes referred to above form an integral part of these standalone financial statements.

As per our report of even date attached

For M/s Raheja & Co LLP
Chartered Accountants
ICAI Firm Registration No. 022859N/N500495

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

SD/-

SD/-

SD/-

CA Jatin Raheja
Partner

Pankaj Kumar Nagpal
Chairmen & Managing
Director
DIN: 08469672

Vikas Tandon
Whole Time Director &
Chief
Financial Officer
DIN: 00175840

Membership No.: 513861
UDIN: 26513861AVSBFV6589

Place: Noida
Date: 28 May, 2026

SD/-

Mayank Jain
Company Secretary
M.No: A26620

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Consolidated Statement of Profit and Loss For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	21	52,211.30	34,993.01
Other income	22	691.99	626.31
Total Income		52,903.29	35,619.32
Expenses			
Revenue Sharing Expenses		1,083.24	747.84
Cost of sale of Services	23	37,151.91	25,558.14
Changes in inventories of finished goods, work in progress and stock-in-tr	24	(136.25)	(92.03)
Employee benefits expense	25	1,768.07	1,454.63
Other expenses	28	3,061.56	1,785.18
Total expenses		42,928.53	29,453.77
Earnings before finance cost, tax, depreciation and amortisation (EBITDA)		9,974.76	6,165.55
Finance costs	26	32.84	13.78
Depreciation and amortisation expense	27	1,836.89	990.62
Profit/(loss) before exceptional items and tax		8,105.03	5,161.14
Exceptional Items		-	-
Profit/(loss) before tax		8,105.03	5,161.14
Tax expense			
Current tax	30	555.41	323.68
Earlier year tax		-	-
Deferred tax	30	300.95	147.37
Total tax expense/(credit)		856.36	471.05
Profit/(loss) for the year		7,248.67	4,690.09
Other comprehensive income (OCI)			
Items that will be reclassified subsequently to profit or loss:			
Exchange differences in translating the financial statements of a foreign operation		1,852.11	-
Items that will not be reclassified subsequently to profit or loss:			
Remeasurement of net defined benefit liability	31	6.23	-
Fair value changes on equity investments through OCI	6(a)	-	-
Income tax relating to above item		(1.62)	-
Other comprehensive income/(loss) for the year		1,856.72	-
Total comprehensive income for the year		9,105.39	4,690.09
Profit for the year attributable to:			
Owners of the company ¹		7,181.69	4,690.09
Non Controlling Interest		66.98	-
Other Comprehensive income for the period attributable to:			
Owners of the company ¹		1,856.36	-
Non Controlling Interest		0.35	-
Total Comprehensive income for the period attributable to:			
Owners of the company ¹		9,038.05	4,690.09
Non Controlling Interest		67.34	-
Earnings/(Loss) per equity share (EPS):	29		
(i) Basic		15.20	13.85
(ii) Diluted		14.78	13.05

Summary of material accounting policies

2

The notes referred to above form an integral part of these standalone financial statements.

As per our report of even date attached

For M/s Raheja & Co LLP

Chartered Accountants

ICAI Firm Registration No. 022859N/N500495

For and on behalf of the Board of Directors of

SAR TELEVENTURE LIMITED

SD/-

CA Jatin Raheja

Partner

Membership No.: 513861

UDIN: 26513861AVSBFV6589

Place: Noida

Date: 28 May, 2026

SD/-

Pankaj Kumar Nagpal

Chairmen & Managing Director

DIN: 08469672

SD/-

Mayank Jain

Company Secretary

M.No: A26620

SD/-

Vikas Tandon

Whole Time Director & Chief

Financial Officer

DIN: 00175840

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Consolidated Statement of Cash Flows For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities			
Profit/(Loss) before tax		8,105.03	5,161.14
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment	27	1,788.74	951.69
Amortisation of intangible assets (refer note 6)	27	22.92	38.93
Amortisation of Right of use Assets	27	25.22	-
Finance costs	26	29.81	13.78
Interest and finance charges on lease liabilities	26	3.04	-
Prior Period Adjustments		-	0.05
Liabilities / provisions no longer required written back	22	0.07	-
Operating profit/(loss) before working capital changes		9,974.83	6,165.60
Working capital adjustments :			
(Increase)/ Decrease in Trade receivables		(8,954.13)	(5,376.54)
(Increase)/ Decrease in Other financial assets		(62.17)	-
(Increase)/ Decrease in Other assets		10,009.40	(23,311.68)
(Increase)/ Decrease in Loans		(700.64)	(1,002.11)
(Increase)/ Decrease in Inventories		(1,913.13)	(647.24)
Increase/ (Decrease) in Other financial liabilities		(993.99)	366.43
Increase/ (Decrease) in Trade payables		3,945.78	3,066.42
(Decrease) in Other liabilities		1,010.35	3,027.51
Increase in Provisions		129.72	47.72
Cash used in operating activities		12,446.03	(17,663.89)
Income tax (paid)/refund, net		(339.57)	(323.68)
Net cash used in operating activities (A)		12,106.46	(17,987.57)
Cash flow from investing activities			
Purchase of property, plant and equipment		(17,711.47)	(14,277.04)
Increase/ (Decrease) in Capital work-in-progress		1,647.51	(1,660.69)
Increase/ (Decrease) in Intangible assets		(32.92)	-
Sale/(Purchase) of Investment/Goodwill		(1,053.72)	(20,747.75)
Investments in bank deposits		379.63	(649.48)
Net cash generated from/(used in) investing activities (B)		(16,770.97)	(37,334.96)
Cash flow from financing activities			
Proceeds from issue of equity shares		5,904.80	69,114.55
Proceeds received/(adjust) against share warrants		(1,476.20)	4,319.70
Transaction cost on Issue of shared		(3,448.69)	-
Proceeds from sale of shares to non-controlling interest by a subsidiary		2,174.41	-
Proceeds/ (Repayment) of borrowings		(702.91)	(16,940.36)
Interest and other borrowing cost		(29.81)	(13.78)
Net cash generated from financing activities (C)		2,421.60	56,480.11
Net increase in cash and cash equivalents (A+B+C)		(2,242.91)	1,157.57
Cash and cash equivalents at the beginning of the year		1,623.72	466.15
Effect of Movement in exchange rates		1,852.11	-
Cash and cash equivalents at the end of the year	12(a)	1,232.92	1,623.72
Cash and cash equivalents as per above comprises of following :			
Cash and cash equivalents		1,232.92	1,623.72
Less: Bank overdraft		0.00	0.00
Cash balance for the purposes of Standalone Statement of Cash Flows		1,232.92	1,623.72

Non-cash investing activities

1. The above statement of cash flow from operating activities has been prepared under the "Indirect method" as set out in IND AS-7 "Statement of cash flows".

Summary of material accounting policies

2

The notes referred to above form an integral part of these standalone financial statements.

For M/s Raheja & Co LLP
Chartered Accountants
ICAI Firm Registration No. 022859N/N500495

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

SD/-

SD/-

SD/-

CA Jatin Raheja
Partner

Pankaj Kumar Naqpal
Chairmen & Managing Director

Vikas Tandon
Whole Time Director & Chief
Financial Officer

Membership No.: 513861
UDIN: 26513861AVSBFV6589

DIN: 08469672

DIN: 00175840

Place: Noida
Date: 28 May, 2026

SD/-

Mayank Jain
Company Secretary
M.No: A26620

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Consolidated Statement of Changes in Equity for the For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

(a) Equity share capital (refer note 13)

Equity shares of INR 2 each issued, subscribed and fully paid up	Amount
As at 01 April 2024	300.00
Changes in equity share capital issued during the year (refer note 13)	642.15
As at 31 March 2025	942.15
Changes in equity share capital issued during the year (refer note 13)	48.80
As at 31 March 2026	990.95

(b) Other equity (refer note 14(a))

Particulars	Money received against share warrants	Capital Reserve	Reserve and surplus		Other comprehensive income	Foreign Currency Translation Reserve	Total other equity
			Securities premium	Retained earnings			
As at 01 April 2024	-	1,751.52	4,957.81	171.08	-	-	6,880.41
Total comprehensive income For the year ended 31 March 2025							
Profit for the year	-	-	-	4,690.09	-	-	4,690.09
Remeasurement of net defined benefit liability	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	4,690.09	-	-	4,690.09
Transactions with owners, recorded directly in equity							
Premium on issue of equity shares	-	-	68,472.40	-	-	-	68,472.40
Tax adjustment for earlier years	-	-	-	0.07	-	-	0.07
Addition/ (deletion) during the year	4,319.70	-	-	74.53	-	-	4,394.23
As at 31 March 2025	4319.70	1751.52	73430.21	4,935.77	0.00	0.00	84437.21
Total comprehensive income For the year ended							
Profit for the year	-	-	-	7,181.69	-	-	7,181.69
Remeasurement of net defined benefit liability	-	-	-	4.61	-	-	4.61
Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	1,852.11	1,852.11
Total comprehensive loss	-	-	-	7,186.29	-	1,852.11	9,038.40
Transactions with owners, recorded directly in equity							
Premium on issue of equity shares (refer note)	-	-	5,856.00	-	-	-	5,856.00
Transaction cost on issue of shares (refer note)	-	-	(3,448.69)	-	-	-	(3,448.69)
Addition/ (deletion) during the year	(1,476.20)	-	-	-	-	-	(1,476.20)
Balance as at 31 March 2026	2,843.50	1,751.52	75,837.53	12,122.07	-	1,852.11	94,406.73

The notes referred to above form an integral part of these standalone financial statements.

As per our report of even date attached

For M/s Raheja & Co LLP
Chartered Accountants
ICAI Firm Registration No. 022859N/N500495

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

SD/-

CA Jatin Raheja
Partner
Membership No.: 513861
UDIN: 26513861AVSBFV6589

Place: Noida
Date: 28 May, 2026

SD/-

Pankaj Kumar Nagpal
Chairmen & Managing Director
DIN: 08469672

SD/-

Mayank Jain
Company Secretary
M.No: A26620

SD/-

Vikas Tandon
Whole Time Director & Chief Financial Officer
DIN: 00175840

Note 1. Company Overview

SAR Televenture Limited (Formerly Named as SAR Televenture Private Limited) was incorporated on 24th May, 2019 under the Companies Act, 2013 having its registered office at B-16, First Floor, Sector-2, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301. The company is exclusively engaged in providing integrated network solutions including commissioning & installations of 4G/5G telecom towers, fiber to the home services, Enterprise network solutions etc. The Company has been converted into a Public Limited Company on 13th Day of April, 2023.

Note 2. Summary of Material Accounting Policies

2.1 Basis of Preparation

The Consolidated Financial Statements for year ended on March 31, 2026 and Financial Year 2024-25 has been prepared considering the financial statements of

1. Subsidiary Companies:

A. Sar Televenture F.Z.E, UAE Subsidiary Since 3rd January, 2023

B. Fusionnet Web Services Limited (Formerly Known As Fusionnet Web Services Private Limited)

2. Step Down Subsidiary:

A. Parametrique Electronic Solutions Private Limited

These consolidated financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time, issued by the Ministry of Corporate Affairs ('MCA').

The consolidated financial statements for the year ended March 31, 2026 are the first Ind AS consolidated financial statements of the Company. The transition to Ind AS has been carried out from accounting standards notified under section 133 of the Companies Act 2013 ('Previous GAAP'), which is the transition date of April 1, 2024.

The consolidated financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of consolidated financial statements' and Division II of Schedule III (as amended) to the Act. Further, for the purpose of clarity, various items are aggregated in the Balance Sheet and Statement of Profit and Loss. Nonetheless, these items are disaggregated separately in the notes to the consolidated financial statements, where applicable or required.

The accounting policies have been applied consistently in these consolidated financial statements, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use by the Company.

The management believes that it is appropriate to prepare these consolidated financial statements on a going concern basis considering available resources, current level of operations of the Company, and those projected foreseeable future.

SAR Televenture Limited

Notes forming part of Consolidated financial statements for the year ended 31st March, 2026

All amounts are reported in lakhs of Indian Rupees ('Rupees' or '₹') and are rounded to the nearest lakhs, unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

To provide more reliable and relevant information about the effect of certain items in the Balance Sheet and Statement of Profit and Loss, the Company has changed the classification of certain items. Previous year figures have been re-grouped or reclassified, to conform to such current year's groupings / classifications. There is no impact on Equity or Net profit due to these regroupings / reclassifications.

2.2 Basis of Measurement

The consolidated financial statements have been prepared on accrual basis under the historical cost convention except as stated otherwise in respect of certain financial assets and liabilities measured at fair value.

Fair Value Measurement

Fair value is the price at the measurement date at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company uses a three-level fair-value hierarchy:

- ✓ Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
- ✓ Level 2: Significant inputs to the fair value measurement are directly or indirectly observable
- ✓ Level 3: Significant inputs to the fair value measurement are unobservable

2.3 Basis of Transition to Ind AS

The adoption of Ind AS is carried out in accordance with Ind AS 101 on April 1, 2024 being the transition date. All Ind AS standards that are issued and effective for the year ending March 31, 2026 are applied retrospectively and consistently for all periods presented.

The Company has presented three balance sheets — as of March 31, 2026, March 31, 2025 and April 1, 2024 along with two statements each of profit and loss, changes in equity, and cash flows.

Exemptions / Exceptions from Full Retrospective Applications:

- ✓ Estimates: wherever application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS). The Company's estimates under Ind AS are consistent with the above requirement.
- ✓ Financial Assets: The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.
- ✓ De-recognition of financial assets and liabilities: The Company has elected to apply de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.
- ✓ Impairment of financial assets: The Company has applied the exception related impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine

the credit risk at the date that financial assets were initially recognized and compared that to the credit risk as at 1 April 2024.

- ✓ **Borrowing Cost:** The Company has applied Ind AS 23 Borrowing Costs prospectively from the date of transition and has not restated borrowing costs capitalised under previous GAAP.
- ✓ **Deemed Cost for Property, Plant and Equipment and Intangible Assets:** The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as of 01st April 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.4 Operating Cycle

The company has identified its normal operating cycle to be twelve months for classification of their assets and liabilities into current and non-current.

2.5 Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Although these estimates are based on the management's best knowledge of current events and actions, future results could differ due to these judgements, assumptions and estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognized prospectively in current and future periods.

The following are significant management judgements in applying the accounting policies of the Company, as well as estimates and assumptions that have a significant effect on the consolidated financial statements:

- ✓ ***Evaluation of satisfaction of performance obligation at a point in time for the purpose of revenue recognition***

Determination of revenue under the satisfaction of performance obligation at a point in time method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the timing of satisfaction of performance obligation, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The Company recognizes revenue when the company satisfies its performance obligation and recognizes revenue at a point in time.

- ✓ ***Evaluation of Net realizable value of Inventories***

Inventories comprising of electronic and telecommunication components are valued at lower of cost and net realizable value. The net realizable value is assessed based upon the estimates of the management including but not limited to the market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realize from the sale of inventory in the ordinary course of business.

- ✓ ***Recognition of Deferred tax assets***

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

✓ *Impairment of assets*

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

✓ *Useful life and residual value of property, plant and equipment and intangible assets*

Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the management estimates that the useful lives are different from that prescribed in Schedule II based on internal technical evaluation, the management reviews such estimate of the useful lives of depreciable/ amortizable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change over the period of usage of certain assets.

✓ *Recognition and measurement of defined benefit obligations (DBO)*

The obligation arising from defined benefit plan is determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

✓ *Fair value measurements*

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/ assets. Management bases its assumptions on observable data as far as possible, but this may not always be available. In that case management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

✓ *Impairment losses on investments*

Investments in subsidiaries, joint ventures and associates are carried at cost. At each balance sheet date, the management assesses the indicators of impairment of such investments which requires assessment of several external and internal factors and if the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

✓ *Provisions and contingencies*

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefor vary from the amount included in other provisions.

2.6 Current versus Non-Current Classification

Assets and liabilities are presented in the balance sheet based on current / non-current classification:

- ✓ An asset is current when: expected to be realised or consumed in the normal operating cycle; held primarily for trading; expected to be realised within twelve months; or is cash/cash equivalent not restricted for at least twelve months.
- ✓ A liability is current when: expected to be settled in the normal operating cycle; held primarily for trading; due within twelve months; or no unconditional right to defer settlement for at least twelve months.
- ✓ Deferred tax assets and liabilities, and all other non-current items, are classified as non-current.
- ✓ Separated embedded derivatives are classified based on the host contract.

2.7 Property, Plant and Equipment (PPE)

Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and impairment losses, if any. On transition to Ind AS, the Company had elected to measure all of its property, plant and equipment at the previous GAAP carrying value (deemed cost).

Cost comprises the purchase price and any attributable/ allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition/ construction/ development of PPE, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013:

Category of PPE	Useful Life (Years)
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SAR Televenture Limited**Notes forming part of Consolidated financial statements for the year ended 31st March, 2026**

Plant and machinery	Upto 18 years
Furniture and fixtures	Upto 10 years
Office equipment	5 years
Computers	3 years
Vehicles	8 years
Leases	Period of lease

The useful lives, residual values and method of depreciation of property, plant and equipment are reviewed at each financial year end. The effect of any changes is accounted prospectively. Gains / losses on disposal are included in the statement of profit and loss.

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 carrying amount of PPE is reviewed periodically for impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Note: Management's estimated useful lives, based on past experience and technical assessment, may vary from Schedule II of the Companies Act, 2013.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

2.8 Intangible Assets and amortization*Recognition and initial measurement*

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Category of Intangible Assets	Amortisation Period
Software	Over the period of license, generally not exceeding five years

Licence	Ten to twenty years, commencing from date network is available for intended use
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The carrying amount of intangible asset is reviewed periodically for impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Gain or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

2.9 Leases

Company as a Lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability and prepaid security deposit adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the period of lease term.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the incremental borrowing rate of the company.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

2.10 Impairment of non- financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposals and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company bases its impairment calculation on detailed budgets and forecasts calculations, which are prepared separately for the Company Cash Generating Unit (CGU) to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognized in the Statement of Profit and Loss in expense categories.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. 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.

2.11 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Effective Interest Rate (EIR) is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

2.11.1 Financial Assets

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial assets.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories:

- ✓ Debt instruments at amortised cost
- ✓ Debt instrument at fair value through profit or loss
- ✓ Equity investments

Debt instrument at amortised cost

A "debt instrument" is measured at the amortised cost if both the following conditions are met:

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Notes forming part of Consolidated financial statements for the year ended 31st March, 2026

- ✓ The asset is held within a business model whose objective is to hold assets for collecting contractual cash flow, and
- ✓ Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measurement at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount and premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instrument at fair value through profit or loss

Debt instruments included in the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The company makes such election on an instrument-by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in other compressive income (OCI). There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of such investments.

Equity instrument includes within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- ✓ The rights to receive cash flows from the assets have expired or
- ✓ the company has transferred substantially all the risks and rewards of the asset, or
- ✓ the company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Impairment of financial assets

The company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- ✓ Financial assets that are debt instrument and are measured at amortised cost e.g. loans, debt securities, deposits, and bank balance.
- ✓ Trade receivables

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The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognised impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

2.11.2 Financial liabilities

Classification

The company classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loan and borrowings and payables net of directly attributable transaction costs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to loans & borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are, substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.12 Share Capital

Ordinary equity shares

Incremental cost directly attributable to the issue of ordinary equity shares are recognised as a deduction from equity.

2.13 Inventories

Inventories are valued as under:

- ✓ Inventories are valued at lower of cost or net realizable value,

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

- ✓ Cost of inventories have been computed to include all costs of purchases, cost of conversion, all non-refundable duties & taxes and other costs incurred in bringing the inventories to their present location and condition.
- ✓ The cost of inventories is determined on the basis of weighted average cost formula,

Under the weighted average cost formula, the cost of each item is determined from the weighted average of the cost of similar items at the beginning of a period and the cost of similar items purchased during the period. The average may be calculated on a periodic basis, or as each additional shipment is received, depending upon the circumstances of the entity.

2.14 Revenue recognition

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of taxes, duties, discounts, rebates and other similar allowances.

Revenue from the sale of products is recognized when control of the goods has been transferred to the customer, which generally coincides with delivery of the goods, fulfillment of significant contractual obligations, transfer of significant risks and rewards of ownership, and when no effective control over the goods is retained by the Company.

Revenue is recognized only when there is no significant uncertainty regarding its ultimate collection.

Service Revenue

- ✓ Usage charges are recognised based on actual usage. Subscription charges are recognised over the estimated customer relationship period or subscription pack validity period, whichever is lower.
- ✓ Activation revenue and related activation costs are amortised over the estimated customer relationship period. Any excess of activation costs over activation revenue is expensed as incurred.

2.15 Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in OCI.

2.15.1 Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- ✓ has a legally enforceable right to set off the recognised amounts; and
- ✓ intends either to realise the asset and settle the liability on a net basis or simultaneously.

2.15.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- ✓ The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ✓ The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

2.16 Employee benefits

2.16.1 Short-term obligations

Liabilities for salaries and wages, including non-monetary benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized up to the end of the reporting period and are measured at the amounts expected to be paid on settlement of such liabilities. The liabilities are presented as current employee benefit obligations in the balance sheet.

2.16.2 Other long-term employee benefits obligations

The liabilities for earned and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and

changes in actuarial assumptions are recognized in the statement of profit and loss. The obligations are presented as current liabilities in the balance sheet since the Company does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

2.16.3 Post employment obligations

Provident fund

The Company makes contribution to statutory provident fund in accordance with Employees' Provident Funds and (Miscellaneous Provisions) Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI.

Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of actuarial valuation performed by an independent actuary using the projected unit credit method.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI.

Other short-term benefits

Expense in respect of other short-term benefits including performance bonus is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.17 Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are considered as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

2.18 Cash and cash equivalents

Cash and cash equivalents, for the purposes of cash flow statement, comprise cash on hand, demand deposits, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.19 Foreign Currency Transactions

- ✓ The consolidated financial statements are presented in Indian Rupees, the functional and presentation currency.
- ✓ Foreign currency transactions are initially recorded at the exchange rates prevailing at the date of the transaction.
- ✓ Monetary assets and liabilities in foreign currencies are translated at closing exchange rates, with resulting differences recognised in the statement of profit and loss within finance costs / finance income.
- ✓ Non-monetary assets and liabilities are translated using exchange rates at the date of initial recognition (historical cost) or date of fair value determination.
- ✓ Equity items denominated in foreign currencies are translated at historical cost.

2.20 Earnings per share ("EPS")

Basic earnings per share is calculated by dividing net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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 dilutive potential equity shares.

2.21 Provisions and contingent liabilities

A provision is recognized when:

- ✓ The Company has a present obligation (legal or constructive) as a result of a past event;
- ✓ 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.

If the effect of the time value of money is material, provisions are discounted using a current pre- tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.22 Segment reporting

Based on the “management approach” as defined in Ind AS 108 Operating Segments, the management evaluates the Company’s performance based on an analysis of various performance indicators by business segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets / liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income / expenses / assets / liabilities relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated income / expenses / assets / liabilities.

2.23 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the consolidated financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Note 3. Critical Accounting Estimates, Assumptions and Judgements

3.1 Critical Accounting Estimates and Assumptions

3.1.1 Allowance for Impairment of Trade Receivables

The Company has applied the simplified approach permitted under Ind AS 109 and has recognised lifetime expected credit losses on all trade receivables. The expected credit loss is mainly based on the ageing of receivable balances and historical experience. Receivables are assessed on an individual basis or grouped into homogeneous groups for collective impairment assessment. Trade receivables are written off on a case-to-case basis if deemed not collectible on assessment of the underlying facts and circumstances.

3.1.2 Contingent liabilities and other commitments

Refer Note 34 for details of contingent liabilities and other commitments.

3.2 Recent accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its consolidated financial statements.

In August 2025, MCA notified the following amendments to:

- ✓ Ind AS 1, Presentation of Consolidated financial statements, applicable w.e.f. April 1, 2025: The amendment relates to classification of liabilities as current or noncurrent and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires

that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and noncurrent liabilities.

- ✓ Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025: The amendment in Ind AS 7 requires to inform users of consolidated financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its consolidated financial statements.
- ✓ Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately: The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its consolidated financial statements

4 Property, plant and equipment

	Computers	Plant & Machinery	Office equipment	Furniture and fixtures	Mobile	Intangible Assets	Total
Cost							
As at 01 April 2024	2.26	949.66	10.20	1.32	0.86	-	964.31
Additions	140.08	13,883.86	58.40	81.27	0.24	104.30	14,268.15
Disposals	-	(122.57)	-	-	-	-	(122.57)
As at 31 March 2025	142.35	14,710.97	68.59	82.59	1.10	104.30	15,109.90
Additions	4.31	17,697.27	9.99	5.83	2.80	32.92	17,753.11
Disposals	-	(32.48)	(0.53)	(1.34)	-	-	(34.34)
As at 31 March 2026	146.65	32,375.76	78.05	87.08	3.90	137.22	32,828.67
Accumulated depreciation							
As at 01 April 2024	-	-	-	-	-	-	-
Charge for the year	3.66	937.70	5.24	4.70	0.40	38.93	990.62
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	3.66	937.70	5.24	4.70	0.40	38.93	990.62
Charge for the year	6.44	1,772.99	4.71	3.91	0.70	22.92	1,811.66
Disposals	-	(24.02)	(0.51)	(1.10)	-	-	(25.63)
As at 31 March 2026	10.10	2,686.67	9.44	7.51	1.09	61.85	2,776.66
Carrying amount							
As at 01 April 2024	2.26	949.66	10.20	1.32	0.86	-	964.31
As at 31 March 2025	138.69	13,773.26	63.36	77.89	0.71	65.37	14,119.28
As at 31 March 2026	136.55	29,689.09	68.61	79.57	2.81	75.37	30,052.01

Note 1:

Pursuant to the provisions of Indian Accounting Standard (Ind AS) 101, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of 01st April 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Under previous GAAP, these assets were carried at historical cost less accumulated depreciation.

5 Capital work-in-progress

Capital work-in-progress (CWIP) ageing schedule for the year ended March 31, 2026

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Projects in progress	-	13.18	-	-	13.18

Capital work-in-progress (CWIP) ageing schedule for the year ended March 31, 2025

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Projects in progress	1,660.69	-	-	-	1,660.69

6 Right of Use Assets

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Opening	-	-	-
Additions during the year	42.08	-	-
Depreciation during the year	(25.22)	-	-
Closing	16.86	-	-

7 Lease Liability

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Current			
Lease obligation towards office rent	22.21	-	-
Net loans	22.21	-	-

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Notes to the Consolidated financial statements For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

8(a) Loans	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Unsecured, considered good unless stated otherwise			
Loans to others	108.65		
Net loans	108.65	-	-
Current			
Unsecured, considered good unless stated otherwise			
Loans to related parties	285.39	300.84	-
Loans to others	1,308.70	701.27	-
Net loans	1,594.09	1,002.11	-
8(b) Others financial assets	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Unsecured, considered good unless stated otherwise			
Security deposits	47.02	58.20	-
License Fee	-	18.79	-
Bank deposits with maturity for more than twelve months (refer note 12(b))	71.22	342.79	-
Total	118.24	419.78	-
Current			
Unsecured, considered good unless stated otherwise			
Interest accrued on deposits & advances	196.11	42.12	-
Receivable on sale of investments	1.00	1.00	-
License Fee	-	2.61	-
Other receivable	506.69	294.36	27.82
	703.81	340.09	27.82
Total other financial assets	822.04	759.87	27.82
9 Other assets	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Unsecured, considered good unless otherwise stated			
Security deposits	28.54	-	31.17
Advance to suppliers (Capital goods)	22,323.49	32,502.56	21,836.50
Advance to suppliers	-	4,279.63	-
Deferred Loans and Advances	-	3,124.22	278.89
Total	22,352.02	39,906.40	22,146.56
Current			
Unsecured, considered good unless otherwise stated			
Advance to suppliers (Capital goods)	521.45	2,848.95	414.62
Advance to suppliers	7,836.54	-	-
Advances to employees	8.15	1.85	-
Balances with government authorities (GST)	3,817.12	2,231.76	-
Deferred ITC (Unclaimed GST)	621.56	179.50	-
Prepaid expenses	175.16	158.23	1.55
Advance recoverable in cash or kind or for value to be received	15.47	41.03	-
Accrued Income	4.51	-	-
Total	12,999.97	5,461.32	416.17
10 Inventories	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Stock in trade	2,979.58	1,066.45	419.21
Total	2,979.58	1,066.45	419.21

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Notes to the Consolidated financial statements For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

11 Trade receivables

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Unsecured, considered good unless stated otherwise			
Trade receivables	16,502.43	7,527.18	2,150.64
Less: Loss allowance	(21.13)	-	-
Total	16,481.31	7,527.18	2,150.64

<< Disclosure for related party balances >>

Notes:

1. Trade receivables are non-interest bearing and the average credit period is between 0 to 90 days.
2. The Company always measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss (ECL). The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix under simplified approach. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due. Based on internal assessment which is driven by the historical experience and current facts available in relation to default and delays in collection thereof, the credit risk for these trade receivables is considered low.
3. The Company writes off a trade receivable when there is information indicating that the customer is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the customer has been placed under liquidation or has entered into bankruptcy proceedings.

Trade receivables ageing schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	15,801.29	448.42	62.37	35.09	155.27	16,502.43
Total	15,801.29	448.42	62.37	35.09	155.27	16,502.43

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	6,954.62	81.44	146.15	55.13	289.83	7,527.18
Total	6,954.62	81.44	146.15	55.13	289.83	7,527.18

As at 01 April 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	1,926.23	48.26	38.09	28.08	109.98	2,150.64
Total	1,926.23	48.26	38.09	28.08	109.98	2,150.64

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the Consolidated financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

12(a) Cash and cash equivalents	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Cash on hand	16.38	16.62	10.46
Balance with bank			
- On current accounts	1,104.98	1,607.09	455.69
- Deposits with original maturity of less than three months	111.56	-	-
Total Cash and cash equivalents	1,232.92	1,623.72	466.15
12(b) Bank balances other than cash and cash equivalents			
Deposits with			
- Maturity for less than twelve months	219.85	649.48	-
- Maturity for more than twelve months	71.22	342.79	-
	291.07	992.27	-
'Less: Amount disclosed under non-current financial assets (refer note 8(b))	(71.22)	(342.79)	-
	219.85	649.48	-
Balances with banks:			
In Escrow account	50.00	-	-
	269.85	649.48	-

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the Consolidated financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

13 Equity share capital**13(a) Authorised equity share capital****As at 01 April 2024**

Increase/decrease during the year

As at 31 March 2025

Increase during the year

As at 31 March 2026**Issued equity share capital (subscribed and fully paid up)****As at 01 April 2024****Issue during the period :-**

Further Public Issue of Face Value of Rs. 2/- each

Right Issue of Face Value of Rs. 2/- each

Preferential Allotment of Face Value of Rs. 2/- each

As at 31 March 2025

Equity share capital issued during the year

As at 31 March 2026**Equity Shares
(Face Value = INR 2/-)**

Number of shares	Amount
5,00,00,000	1,000.00
7,50,00,000	1,500.00
12,50,00,000	2,500.00
-	-
12,50,00,000	2,500.00
Number of shares	Amount
1,50,00,000	300.00
71,42,500	142.85
1,50,00,000	300.00
99,65,000	199.30
4,71,07,500	942.15
24,40,000	48.80
4,95,47,500	990.95

13(b) Terms/ rights attached to shares equity shares**Voting**

The company has issued only one class of equity share having a par value of Rs. 2 per share. Each holder of equity share is entitled to one vote per share held.

Dividend

The Company will declare and pay dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting, except in the case where interim dividend is distributed. The Company has not declared or paid any dividend since its incorporation.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

13(c)

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

13(d) Details of shareholders holding**Details of shareholders holding more than 5% equity shares in the Company**

	As at 31 March 2026		As at 31 March 2025	
	Number	% Holding*	Number	% Holding
Equity shares of INR 2 each fully paid				
M/s M.G Metalloy Private Limited	2,12,33,225	42.85%	2,12,33,225	45.07%
M/s Vishdaksh Trades (Opc) Private Limited	-	0.00%	41,86,000	8.89%
M/s Opuant Commodities (Opc) Private Limited	-	0.00%	32,89,000	6.98%
M/s India Inflection Opportunity Trust-India				
Inflection Opportunity Fund	28,52,000	5.76%	28,52,000	6.05%
M/s PRIMUS OVERSEAS PRIVATE LIMITED	47,40,000	9.57%	-	0.00%

13(e) Shareholding of promoters

Shares held by promoters at the end of the year

	As at 31 March 2026	As at 31 March 2025
Number Of Shares		
M/s M.G Metalloy Private Limited	2,12,33,225	2,12,33,225
Sanidhya Garg	10,00,000	-
% of total shares		
M/s M.G Metalloy Private Limited	42.85%	45.07%
Sanidhya Garg	2.02%	0.00%
% Change during the year		
M/s M.G Metalloy Private Limited	-2.22%	0.00%
Sanidhya Garg	2.02%	0.00%

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the Consolidated financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

Other equity	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
14(a)			
Securities premium	75,837.53	73,430.21	4,957.81
Capital Reserve	1,751.52	1,751.52	1,751.52
Other comprehensive income	-	-	-
Money received against share warrants	2,843.50	4,319.70	-
Retained earnings	12,122.07	4,935.77	171.08
Foreign Currency Translation Reserve	1,852.11	-	-
Total other equity	94,406.73	84,437.21	6,880.41
14(b) Movement in other equity			
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Securities premium			
Balance as at the beginning of the year	73,430.21	4,957.81	4,957.81
Add: Premium on issue of equity shares Received during the year	5,856.00	68,472.40	-
Less: Transaction COST on issue of shares	(3,448.69)	-	-
Balance as at the end of the year	75,837.53	73,430.21	4,957.81
Capital Reserve			
Balance as at the beginning of the year	1,751.52	1,751.52	1,751.52
Add: Addition/ (deletion) during the year	-	-	-
Balance as at the end of the year	1,751.52	1,751.52	1,751.52
Foreign Currency Translation Reserve			
Balance as at the beginning of the year	-	-	-
Add: Addition/ (deletion) during the year	1,852.11	-	-
Balance as at the end of the year	1,852.11	-	-
Money received against share warrants			
Balance as at the beginning of the year	4,319.70	-	-
Add: Addition/share convert during the year	(1,476.20)	4,319.70	-
Balance as at the end of the year	2,843.50	4,319.70	-
Retained earnings			
Balance as at the beginning of the year	4,935.77	171.08	171.08
Add: Profit/(loss) for the year	7,181.69	4,690.09	-
Add: Remeasurement of net defined benefit liability	4.61	-	-
Add: Other adjustemnt for the year	-	0.07	-
Add: Addition/ (deletion) during the year	-	74.53	-
Balance as at the end of the year	12,122.07	4,935.77	171.08

a) Securities premium:- Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

b) Retained earnings:- Retained earnings are the accumulated profit made by the Company till date.

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Notes to the Consolidated financial statements For the year ended 31 March 2026

(Amounts in INR lakhs, unless otherwise stated)

15 Borrowings
**Non-current
Secured**

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Term loan	113.83	-	-
Loans and Advances from Related Parties	-	-	17,788.13
Loans from Others	-	115.13	-
Total Non-current	113.83	115.13	17,788.13

**Current
Secured**

Current Maturities of Long Term Debts	30.30	24.85	-
Unsecured			
Loans from related parties	-	627.63	-
Loans from Others	0.01	79.44	-
	30.30	731.92	-

16 Trade payables

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
- Total outstanding dues of micro enterprises and small enterprises (Refer note 33)	105.54	3.53	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8,348.10	4,504.26	1,428.90
Total	8,453.64	4,507.79	1,428.90

Trade payables aging schedule
As at 31 March 2026

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
Undisputed dues - MSME	105.54				105.54
Undisputed dues - Others	7,556.68	641.69	18.86	130.87	8,348.10
Disputed dues - MSME					-
Disputed dues - Others					-

As at 31 March 2025

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
Undisputed dues - MSME	3.53	-		-	3.53
Undisputed dues - Others	4,283.72	1.04	0.87	218.64	4,504.26
Disputed dues - MSME	-	-		-	-
Disputed dues - Others	-	-		-	-

As at 01 April 2024

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
Undisputed dues - MSME	-	-		-	-
Undisputed dues - Others	1,371.05	2.63	2.40	52.81	1,428.90
Disputed dues - MSME	-	-		-	-
Disputed dues - Others	-	-		-	-

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the Consolidated financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

17 Other financial liabilities

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Security deposits	17.19	5.05	-
Others payables	-	-	149.12
	17.19	5.05	149.12
Current			
Security deposits	-	1,087.43	-
Employees related payables	76.32	62.03	11.37
Others payables	286.47	219.45	25.56
	362.79	1,368.91	36.93
Total	379.97	1,373.96	186.05

18 Provisions

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Provision for employee benefits			
Provision for gratuity*	73.44	5.27	-
Provision for leave encashment	45.99	3.64	-
Total	119.43	8.91	-
Current			
Provision for employee benefits			
Provision for gratuity*	6.12	-	-
Provision for leave encashment	6.86	-	-
Total	12.97	-	-

*For details of movement in provision for gratuity, refer note 31.

19 Other liabilities

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Non-current			
Security deposits	510.50	510.50	-
	510.50	510.50	-
Current			
Statutory remittances	314.72	398.20	11.84
Others payables	3.05	2.06	-
Advance from customers	757.86	614.52	-
Retention Money	12.45	15.69	-
Income unaccrued but received	690.24	615.03	-
Refundable Security Deposit	991.90	-	-
Unrealized Foreign Exchange	-	103.51	4.28
Staff Terminal Benefits	3.94	4.63	-
Shareholders Current Account	-	14.13	-
License Fees Payable	2.61	-	-
Business Credit Card	4.47	3.11	-
Total	2,781.23	1,770.88	16.12

20 Current Tax Assets (net)

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Advance tax and tax deducted at source	358.68	149.34	51.72
Provision for income tax	(748.85)	(323.68)	(32.88)
Total	(390.17)	(174.34)	18.84

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)
Notes to the Consolidated financial statements For the year ended 31 March 2026
(Amounts in INR lakhs, unless otherwise stated)

21 Revenue from operations	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of Services	52,085.43	34,993.01
Sale of Products	125.87	-
Total Revenue from operations	52,211.30	34,993.01
22 Other income	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income from financial assets measured at amortised cost		
- on bank deposits	35.35	
- on advance to others	315.00	189.62
- on loan to related party	0.00	-
Discount Received	105.93	0.46
Short term Capital gain	-	102.93
Gain on Sale of Assets	1.81	-
Reversal of excess provision of expected credit loss	11.01	-
Miscellaneous income	222.88	333.30
Total	691.99	626.31
23 Cost of Sale of Services	For the year ended 31 March 2026	For the year ended 31 March 2025
Cost of Sale of Services	37,151.91	2,118.64
Total Cost of Sale of Services	37,151.91	2,118.64
24 Changes in inventories of Finished goods, Work in Progress and Stock-in-Trade	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening stock		
Stock in trade	92.03	-
	92.03	-
Closing stock		
Stock in trade	228.28	92.03
	228.28	92.03
Total	(136.25)	(92.03)
25 Employee benefits expense	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, allowance and bonus	1,585.30	1,304.71
Director Remuneration	19.90	20.70
Gratuity expense (refer note 31)	34.62	14.55
Leave encashment expense	29.32	-
Contribution to provident and other funds	80.82	77.28
Staff welfare expenses	14.00	37.39
Insurance Expenses	4.11	-
Total	1,768.07	1,454.63
26 Finance costs	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Expenses	27.02	10.65
Interest on loan from related party	-	-
Interest on lease liability	3.04	-
Bank Charges & Others	2.79	3.13
Total	32.84	13.78

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the Consolidated financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

	For the year ended 31 March 2026	For the year ended 31 March 2025
27 Depreciation and amortisation expense		
Depreciation of property, plant and equipment (refer note 4)	1,788.74	951.69
Amortisation of intangible assets (refer note 6)	22.92	38.93
Amortisation of Right of use Assets	25.22	-
Total	1,836.89	990.62

	For the year ended 31 March 2026	For the year ended 31 March 2025
28 Other expenses		
Site Maintenance Expenses	133.46	90.83
Installation Charges	5.98	16.08
Site & Office Rent Expense	868.57	139.05
Outsource service cost	16.62	15.61
Consumables Expense	31.41	9.31
Acquisition Cost	-	-
AMC Charges	64.06	42.31
Commission	311.66	21.69
Call Center Charges	116.18	93.15
Business promotion	12.39	15.62
Director Sitting Fees	1.60	-
Fees & Subscription	31.48	47.43
Intercom Monthly Charges	2.53	1.36
Internet Leased Line	2.64	-
Late Fees & Penalty	5.41	7.70
Car Lease Expense	7.90	3.49
Computer Accessories	0.51	0.29
Network Sharing Charges	1.21	0.79
Miscellaneous Expenses	157.95	411.24
Office Expenses	19.72	53.81
Listing & Regulatory Fees	16.54	16.91
Printing and Stationery Expenses	59.81	13.86
Postage and Courier Expenses	17.88	30.42
Repair & Maintenance	83.44	60.49
ROC Charges	1.01	1.68
Transportation Charges	18.82	15.92
Telephone & Internet Expenses	37.53	10.61
Vehicle Running Expenses	4.82	5.19
Marketing & Advertisement Expenses	145.40	140.36
Power and fuel	158.21	85.52
GST input writtenoff	25.41	3.27
Legal and professional fees	365.47	287.47
Processing Fees	26.17	0.79
Software & Domain Charges	1.61	1.93
Sundry Balance Written Back/Written Off	0.07	5.14
Travelling & Conveyance Expenses	259.26	57.01
Discount Allowed	-	-
Auditor's remuneration**	4.60	4.53
Corporate Social Responsibility (CSR) Expenditure	16.00	-
Foreign Exchange Fluctuation	0.13	0.08
Insurance Expense	28.10	27.12
Provision for Doubtful Debts	-	22.86
Share issue expense	-	24.26
Total	3,061.56	1,785.18

**Includes payments to statutory auditors (exclusive of Goods and Service Tax)

For statutory audit, including quarterly review	2.50	2.50
	2.50	2.50

SAR TELEVENTURE LIMITED (Formerly named as SAR TELEVENTURE PRIVATE LIMITED)**Notes to the Consolidated financial statements For the year ended 31 March 2026**

(Amounts in INR lakhs, unless otherwise stated)

29 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS are calculated by dividing the profit/(loss) for the year attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Basic		
Profit/(Loss) for the year (a)	7,248.67	4,690.09
Weighted average number of equity shares in calculating basic EPS (B)	4,76,74,436	3,38,70,877
Basic profit/(loss) per equity share (A/B) (INR)	15.20	13.85
Diluted		
Profit/(Loss) for the year (A)	7,248.67	4,690.09
Weighted average number of equity shares and CCPS in calculating basic (B)	4,76,74,436	3,38,70,877
Dilutive effect of share options	13,54,706	20,58,000
Weighted average number of equity shares and CCPS in calculating diluted EPS	4,90,29,141	3,59,28,877
Diluted profit/(loss) per equity share (A/B) (INR)	14.78	13.05

30 Income tax

a) Income tax expense/(credit) recognised in standalone statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current income tax		
Current income tax for the year	555.41	323.68
Change in estimate related to prior years	-	-
	<u>555.41</u>	<u>323.68</u>
Deferred tax		
Attributable to origination and reversal of temporary differences	300.95	147.37
	<u>300.95</u>	<u>147.37</u>
Total income tax expense/(credit)	856.36	471.05

b) The income tax expense for the year can be reconciled to the profit/(loss) before tax as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit/(loss) before tax	8,105.03	5,161.14
Accounting profit/(loss) before income tax	8,105.03	5,161.14
Change in estimate related to prior years	-	-
Tax expense at statutory income tax rate of 25.17% (31 March 2025 : 25.17%)	2,039.87	1,435.84
Utilisation of tax losses	-	-
Other non-deductible expenses	2.97	-
Temporary differences on which deferred tax was recognised	(1,487.44)	(1,112.16)
Current year losses for which no deferred tax was recognised	-	-
Tax expense at the effective income tax rate of 0.07% (31 March 2025 : 0.06%)	555.41	323.68

(c) Breakup of deferred tax recognised in the Standalone Balance sheet

Particulars	As at 31 March 2026	As at 31 March 2025
Property, plant and equipment and other intangible assets	-	19.12
Provision for Expected Credit Loss	1.99	4.17
Retirement benefits	23.74	22.64
Lease Liability	5.77	13.58
Total deferred tax assets recognised (A)	31.51	59.50
Deferred tax liabilities		
Provision for employee benefits	10.34	-
Property, plant and equipment and other intangible assets	287.02	-
Right of Use Assets	4.38	10.95
Unamortised ancilliary borrowing cost	0.05	0.00
Total deferred tax liabilities (B)	301.79	10.95
Net deferred tax assets/(liabilities) (A-B)	(270.28)	48.55

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

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31 Employee benefits

A Defined contribution plans

The Company makes contributions towards Provident Fund to a defined contribution retirement benefit plan for qualifying employees. The Company's contribution to the Employee Provident Fund is deposited with the Provident Fund Commissioner which is recognised by Income Tax authorities.

The Company has recognised INR 80.82 lakhs during the year ended 31 March 2026 (31 March 2025: INR 25.27 lakhs) for provident fund and other funds in the Standalone Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B Defined benefit plans

Gratuity - defined benefit plan

The Company's gratuity scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' basic salary payable for each completed year of service or part thereof in excess of 6 months, subject to a maximum limit of INR 2 million in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each reporting date.

The amount included in the standalone balance sheet arising from the Company's obligation in respect of its gratuity plan is as follows:

Gratuity - defined benefit plan

	As at 31 March 2026	As at 31 March 2025
Present value of un-funded defined benefit obligation	79.56	57.70

a) Reconciliation of the net defined benefit liability

Movement in the present value of defined benefit obligation are as follows :

Reconciliation of present value of defined benefit obligation for Gratuity

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	57.70	48.74
Benefits paid	(7.30)	(5.58)
Current service cost	30.58	11.01
Interest cost	4.04	3.53
Actuarial (gains)/losses	(5.47)	-
Transfer out of liability	-	-
Balance at the end of the year	79.56	57.70

b) Amount recognised in standalone statement of profit and loss:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	30.58	11.01
Net interest expense	4.04	3.53
Recognised in profit or loss	34.62	14.55
Remeasurement of the net defined benefit liability		
Actuarial (gain)/loss on defined benefit obligation	(5.47)	-
Recognised in other comprehensive income	(5.47)	-

The most recent actuarial valuations of the present value of the defined benefit liability were carried out at 31 March 2026. The present value of the defined benefit liability, and the related current service cost and past service cost, were measured using the projected unit credit method.

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c) The principal assumption used for the purpose of actuarial valuation are as follows:

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

	As at 31 March 2026	As at 31 March 2025
Discount rate	7.75%	7.75%
Expected rate of salary increase	5.00%	5.00%
Retirement age	58-60 years	58-60 years
Attrition rate	10.00%	10.00%
Mortality table	India Assured Life Mortality	India Assured Life Mortality

The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

d) The plan typically exposes the Company to actuarial risks such as: interest rate, longevity risk and salary risk.

Interest rate risk

A decrease in the bond interest rate will increase the plan liability.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

e) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Gratuity

For the year ended 31 March 2026

	Increase	Decrease
Impact of change in discount rate by 1%	(1.18)	1.34
Impact of change in salary by 1%	1.36	(1.22)
Impact of change in employee turnover rate by 1%	(0.28)	0.25

For the year ended 31 March 2025

	Increase	Decrease
Impact of change in discount rate by 1%	-	-
Impact of change in salary by 1%	-	-
Impact of change in employee turnover rate by 1%	-	-

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

f) The table below summarises the maturity profile and duration of the gratuity liability:

Particulars	As at 31 March 2026	As at 31 March 2025
1st following year	0.16	-
2nd following year	0.22	-
3rd following year	0.25	-
4th following year	0.62	-
5th following year	0.64	-
Sums of years 6 to 10	16.08	-
Total	17.97	-

32 Fair value measurements

a) Category wise details as to carrying value, fair value and the level of fair value measurement hierarchy of the Company's financial instruments are as follows:

	Level	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Financial assets				
a) Measured at amortised cost				
- Loans (refer note 8(a))	Level 3	1,702.75	1,002.11	-
- Trade receivable (refer note 11)	Level 3	16,481.31	7,527.18	2,150.64
- Cash and cash equivalents (refer note 12(a))	Level 3	1,232.92	1,623.72	466.15
- Other bank balances (refer note 12(b))	Level 3	269.85	649.48	-
- Others financial assets (refer note 8(b))	Level 3	822.04	759.87	27.82
Total financial assets		20,508.86	11,562.36	2,644.62
Financial liabilities				
a) Measured at amortised cost				
- Borrowings (refer note 15)	Level 3	144.13	847.05	17,788.13
- Trade payables (refer note 16)	Level 3	8,453.64	4,507.79	1,428.90
- Other financial liabilities (refer note 17)	Level 3	379.97	1,373.96	186.05
Total financial liabilities		8,977.75	6,728.80	19,403.08

b) The following methods / assumptions were used to estimate the fair values:

i) The carrying value of bank deposits, trade receivables, cash and cash equivalents, trade payables, security deposits, loans, borrowings and other current financial assets and other current financial liabilities measured at amortised cost approximate their fair value due to the short-term maturities of these instruments.

ii) The fair value of non-current financial assets and financial liabilities measured are determined by discounting future cash flows using current rates of instruments with similar terms and credit risk. The current rates used does not reflect significant changes from the discount rates used initially. Therefore, the carrying value of these instruments measured at amortised cost approximate their fair value.

c) There were no transfers between any levels for Fair value measurements.

d) The following is the basis of categorising the financial instruments measured at fair value into Level 1 to Level 3:

Level 1: This level includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

33 Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

The dues to micro and small enterprises as required under MSMED Act, 2006, based on the information available with the Company, is given below:

Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
1. Principal amount and the interest due thereon remaining unpaid to any supplier	105.54	3.53	-
- Principal amount due to micro and small enterprises	105.54	3.53	-
- Interest due on above	-	-	-
2. Amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
3. Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-	-
4. Amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
5. Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

34 Capital management

The Company manages its capital to ensure that it can continue as a going concern while maximizing returns to stakeholders through an optimal balance of debt and equity. As at the reporting date, the Company is debt-free and, therefore, its capital structure comprises cash and bank balances (Note 10) and total equity. The Company is not subject to any externally imposed capital requirements.

The Company's board of directors reviews the capital structure of the Company on a periodic basis. As part of this review, the Board of directors considers the cost of capital, risks associated with each class of capital requirements and maintenance of adequate liquidity.

The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company's gearing ratio was as follows:

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Total Borrowings	144.13	847.05	17,788.13
Cash and cash equivalents	(1,232.92)	(1,623.72)	(466.15)
Adjusted Net Debt (A)	(1,088.79)	(776.67)	17,321.98
Total equity (B)	95,397.68	85,379.36	7,180.41
Net debt to equity ratio	(0.01)	(0.01)	2.41

Debt is defined as long-term and short-term borrowings.

35 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables, security deposits received, etc. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets include investment in equity shares of companies, trade receivables, cash and cash equivalents, security deposits paid, etc..

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance frame work for the Company are accountable to the Board of Directors and Audit & Risk Management Committee. This process provides assurance to the Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company's policies and Company's risk appetite. It is the Company's policy that no trading in derivatives for speculative purposes shall be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below:

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. Financial instruments affected by market risk include interest bearing investment in equity shares of companies, fixed deposits and loans and borrowings etc.

The Company's exposure to financial risks is to a variety of financial risks, including the effect of changes in foreign currency exchange rates, if any. The Company uses derivative financial instruments such as foreign exchange contracts to manage its exposures and foreign exchange fluctuations, if any

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The sensitivity disclosed in the below is attributable to bank overdraft facility availed by the Company.

Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and other receivables) and from its financing activities, including deposits with banks and financial institutions, mutual funds and other financial assets. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

Trade receivables

The Company is exposed to credit risk in the event of non-payment by trade partners. Receivable credit risk is managed subject to the Company's established policy, procedures and control relating to trade partners risk management. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables through a lifetime expected credit loss. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates.

Ageing of receivables is as follows :

	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Within the 6 Months	15,801.29	6,954.62	1,926.23
6 Months - 1 Years	448.42	81.44	48.26
1 - 2 Years	62.37	146.15	38.09
2 - 3 Years	35.09	55.13	28.08
More than 3 Years	155.27	289.83	109.98
Total	16,502.43	7,527.18	2,150.64

Cash and cash equivalents, bank deposits and investments in mutual funds

The Company maintains its cash and cash equivalents, bank deposits and investment in equity shares of companies with reputed banks and financial institutions. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

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Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Ultimate responsibility for liquidity risk management rests with the board of directors, who has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturities of financial liabilities

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

The contractual maturity is based on the earliest date on which the Company may be required to pay.

Contractual maturities of financial liabilities

		Within 1 year	Between 1 and 5 years	Total
31 March 2026	Carrying amount			
Borrowings	144.13	30.30	113.83	144.13
Lease Liabilities	22.21	22.21	-	22.21
Trade payables	8,453.64	7,662.22	791.42	8,453.64
Other financial liabilities	379.97	362.79	17.19	379.97
	8,999.96	8,077.52	922.43	8,999.96
31 March 2025	Carrying amount			
Borrowings	847.05	731.92	115.13	847.05
Trade payables	4,507.79	4,287.25	220.54	4,507.79
Other financial liabilities	1,373.96	1,368.91	5.05	1,373.96
	6,728.80	6,388.08	340.72	6,728.80
01 April 2024	Carrying amount			
Borrowings	17,788.13	-	17,788.13	17,788.13
Trade payables	1,428.90	1,371.05	57.85	1,428.90
Other financial liabilities	186.05	36.93	149.12	186.05
	19,403.08	1,407.99	17,995.10	19,403.08

Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Indian Rupee is the Company's functional currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. The Company has very limited foreign currency exposure. The Company may use foreign exchange option contracts or forward contracts towards operational exposures resulting from changes in foreign currency exchange rates exposure. These foreign exchange contracts, carried at fair value, may have varying maturities depending upon the primary host contract requirement.

36 Contingent liabilities and commitments (to the extent not provided for)

Nature	As at 31 March 2026	As at 31 March 2025	Remarks
Bank Guarantee*	57.36	57.61	Rs 57.00/- to The President of India, Favoring of Ministry of Communication & Information Technology, Department of Telecommunications, Rs 0.15/- issued to Ministry of chemical & Rs 0.21/- to the Hotel Corporation of India.
Fixed Deposit Lien for BYOD Policy**	2.00	2.00	In Favour of HDFC Bank Ltd for BYOD Policy
License fee to Department of Telecommunications	22.20	11.65	Company is required to pay license fee @8% of Adjusted Gross Revenue to Department of Telecommunication as per agreement dated 11th April 2017, with Department of Telecommunication. However, the company has not made any provision on license fee on Adjusted Gross Revenue on pure internet services as similar matters are subjudice. The company has obtained legal opinion for the same and does not expect any actual liability in future.
GST Notice under section 73(1) of SGST Act 2017	126.74	58.81	Show cause notice for wrongly availed ITC, leading to short payment of GST Liability.

***Fixed Deposit Summary:**

- (i) Rs. 0.21/- fixed deposit is lien in favour of Hotel Corporation of India and 0.15/- in favour of Ministry of chemical.
(ii) Rs. 57.00/- fixed deposit is lien in favour of Department of Telecommunication for VNO License and ISP license.

** During the FY 2020-21, the company had introduced BYOD Policy (Bring your own device policy), where company provides counter guarantee of Rs. 2.00/- on behalf of its employee to bank (Against FD No. 50300465903478) for getting the device (Laptop) financed.

Other Commitments

Long term contracts for purchase of Optical Fibre Cable (net of advances) amounting to Rs. 7,509.14/-.

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37 Related party transactions

i) Names of related parties and related party relationship:

In accordance with the requirements of Ind AS 24 'Related Party Disclosures', the Company has disclosed the names of related parties, the nature of their relationship with the Company, and the transactions entered into with them during the year, as identified and certified by the management. The related party relationships, where control exists or significant influence is exercised, and the transactions undertaken during the year, wherever applicable, are as follows:

a) Related parties who have control/joint control/significant influence over the Company/subsidiary Company/fellow subsidiaries *:

	Name	Relationship
a)	M G Metalloy Private Limited	Holding Company (till 12 November 2024)
b)	M G Metalloy Private Limited	Associate Company (w.e.f 13 November 2024)
c)	SAR Televenture FZE, UAE	Foreign wholly owned Subsidiary Company
d)	Fusionnet Web Services Limited (Formely Known as Fusionnet Web Services Private Limited)	Wholly Owned Subsidiary Company (till 08 May 2025)
e)	Fusionnet Web Services Limited (Formely Known as Fusionnet Web Services Private Limited)	Subsidiary Company (w.e.f 09 May 2025)
f)	Parametrique Electronic Solutions Private Limited	Step Down Subsidiary Company
g)	AGORAA Smart Solution Private Limited	Common Director
h)	Fusionnet Web Solutions Private Limited	Common Director

b) Individuals owning directly or indirectly, an interest in the voting power of the Company that gives them Significant Influence over the Company and Key Management Personnel (KMP)

Name	Designation
Mr. Vikas Tandon	Director & Chief Financial Officer (w.e.f 07 August 2024) and Whole-time Director(w.e.f 29 December 2025)
Mr. Pankaj Nagpal	Whole-time Director(w.e.f 07 August 2024 till 28 December 2025) and Managing Director (w.e.f 29 December 2025)
Mr. Deepak Chaudhary	Director (w.e.f 29 December 2025)
Mr. Pulkit Rastogi	Director (w.e.f 20 January 2024 till 13 February 2024)Whole-time Director (w.e.f 14 February 2024 till 13 November 2024)
Mr. Suneel Kumar Patel	Chief Financial Officer (w.e.f 20 January 2024 till 07 August 2024)
Mr. Rahul Sahdev	Director (w.e.f 28 February 2023 till 28 July 2023) Managing Director (w.e.f 29 July 2023 till 29 December 2025)
Ms. Kavya Jha	Director (w.e.f 30 June 2023 till 14 December 2024)
Mr. Chandra Prakash Srivastava	Director (w.e.f 30 June 2023 till 27 December 2025)
Mr. Abhishek Jain	Company Secretary (w.e.f 07 July 2023 till 05 October 2024)
Ms. Vandana Kaushik	Company Secretary (w.e.f 05 October 2024 till 17 february 2026)
Ms. Mayank Jain	Company Secretary (w.e.f 23 february 2026)
Mr. Karan Vij	Independent Director (w.e.f 29 December 2025)
Ms. Aishwarya Singhvi	Independent Director (w.e.f 19 July 2023)
Mr. Suman Kumar	Independent Director (w.e.f 07 June 2023)

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Transactions and balances with enterprises owned or significantly influenced by key management personnel or their relatives

S. No	Name of Company	Nature of transaction	Transactions	Closing balance
1	AGORAA Smart Solution Private Limited	Sale of Goods/Services	555.33	-
			-	-
2	AGORAA Smart Solution Private Limited	Advance received against Sale of Goods/Services	-	0.50
			(163.14)	(163.14)
3	Fusionnet Web Solutions Private Limited	Sale of Goods/Services	0.42	-
			-	-
4	M G Metalloy Private Limited	Borrowings Taken	-	-
			(7,739.50)	-
5	M G Metalloy Private Limited	Borrowings Repaid	-	-
			(2,942.50)	-
6	Vikas Tandon	Remuneration	31.90	8.80
			(18.00)	(6.75)
7	Deepak Chaudhary	Remuneration	47.99	-
			(15.00)	-
8	Pankaj Kumar Nagpal	Professional Fees	105.60	9.50
			(5.60)	(9.50)
9	Mayank Jain	Remuneration	3.25	2.37
			-	-
10	Rahul Sahdev	Remuneration	-	-
			(7.00)	(2.63)
11	Abhishek Jain	Remuneration	-	-
			(5.75)	-
12	Vandana Kaushik	Remuneration	8.98	-
			(4.47)	-
13	Suman Kumar	Independent Director's Sitting fees	0.80	0.14
			(1.55)	(0.20)
14	Aishwarya Singhvi	Independent Director's Sitting fees	0.80	-
			(0.15)	(0.08)

Note: Figures in brackets related to the previous year

(iii) Terms and Conditions

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business.

38 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in accordance with its Corporate Social Responsibility "(CSR)" Policy. The details of CSR expenditure for the year are as under:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Amount required to be spent during the year	16.00	-
B. Amount spent during the year on:		
a) Construction/Acquisition of any asset	-	-
b) On purposes other than (a) above	16.00	-
C. Shortfall at the end of the year	-	-
D. Total of previous years shortfall	-	-
E. Reason for shortfall	Not Applicable	Not Applicable
F. Nature of CSR activities	Contribution towards construction of Gurukul and Hostel Premises	Not Applicable
G. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-

H. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year:

		For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	(i)	-	-
Provision made during the year	(ii)	-	-
Amount spent during the year	(iii)	-	-
Closing balance	(i)+(ii)-(iii)	-	-

I. Disclosure where excess amount spent during the year

		For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	(i)	-	-
Amount required to be spent during the year	(ii)	16.00	-
Amount spent during the year	(iii)	16.00	-
Amount adjusted against the provision	(iv)	-	-
Closing balance	(i)+(ii)-(iii)-(iv)	-	-
Closing balance of excess spending available for set-off*		-	-

39 Segment Reporting

The Company is listed on the SME Exchange and accordingly prepares its financial statements in compliance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2021.

In accordance with Ind AS 108 'Operating Segments', the Management evaluates the Company's performance and allocates resources based on a single integrated business operation.

The Company is exclusively engaged in general construction activities related to 4G and 5G Network Towers, including alteration, addition, repair, and maintenance, executed on an own-account basis or on a contractual basis.

Based on the internal reporting provided to the Management, this activity represents a single operating and reportable segment. Therefore, no separate segment disclosures are required under Ind AS 108.

40 First time adoption of Ind AS

These financial statements, for the year ended March 31, 2026, are the first financial statements the Company has prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of the Companies Act, 2013, ('the Act') (including subsequent amendments thereto) and other relevant provisions of the Act. Accordingly, the Company has prepared its financial statements to comply with Ind AS applicable for the year ended March 31, 2026, together with comparative period data as at and for the year ended March 31, 2025, as described in the summary of material accounting policies.

In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2024, the Company's date of transition to Ind AS. According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective at March 31, 2026, the date of first-time preparation of Financial Statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS Financial Statements. Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of April 1, 2024 compared with those presented in the previous GAAP Balance Sheet as of March 31, 2024, were recognized in equity under retained earnings within the Ind AS Balance Sheet. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2024 and financial statements as at and for the year ended March 31, 2025.

I. Ind AS Mandatory exceptions applied:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions/exceptions:

a) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS and at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair value of financial instruments carried at fair value through profit and loss and/ or fair value through other comprehensive income;
- Impairment of financial assets based on the expected credit loss model; and
- Determination of the discounted value for financial instruments carried at amortised cost

b) Classification and measurement of financial assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

c) De-recognition of financial assets and liabilities

Ind AS 101 requires an entity to apply de-recognition provisions of Ind AS prospectively for the transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows an entity to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

d) Impairment of financial assets

The Company has applied the exception related impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognized and compared that to the credit risk as at 1 April 2024.

II. Ind AS 101 optional exemption applied:

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

a) Borrowing cost

As permitted by Ind AS 101, the Company has applied Ind AS 23 Borrowing Costs prospectively from the date of transition and has not restated borrowing costs capitalised under previous GAAP.

b) Deemed Cost for Property, Plant and Equipment and Intangible Assets

Pursuant to the provisions of Indian Accounting Standard (Ind AS) 101, The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as of 01st April 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Under previous GAAP, these assets were carried at historical cost less accumulated depreciation.

III. Statement of reconciliation between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following table presents the reconciliation from previous GAAP to Ind AS.

a) Reconciliation of Balance Sheet as at 01-04-2024 and 31-03-2025

Particulars	As at March 31, 2025			As at 1 April 2024 (date of transition to Ind AS)		
	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS
Non-current assets						
Property, plant and equipment	14,053.90	-	14,053.90	964.31	-	964.31
Capital work-in-progress	1,660.69	-	1,660.69	-	-	-
Intangible assets	65.37	-	65.37	-	-	-
Goodwill	20,747.75	-	20,747.75	-	-	-
Financial assets						
(i) Other financial assets	419.78	-	419.78	-	-	-
Deferred tax assets (net)	48.55	-	48.55	-	-	-
Other non-current assets	39,906.40	-	39,906.40	22,146.56	-	22,146.56
Total non-current assets	76,902.44		76,902.44	23,110.87		23,110.87
Current assets						
Inventories	1,066.45	-	1,066.45	419.21	-	419.21
Financial assets						
(i) Trade receivables	7,527.18	-	7,527.18	2,150.64	-	2,150.64
(ii) Cash and cash equivalents	1,623.72	-	1,623.72	466.15	-	466.15
(iii) Bank balances other than (ii) above	649.48	-	649.48	-	-	-
(iv) Loans	1,002.11	-	1,002.11	-	-	-
(iv) Other financial assets	340.09	-	340.09	27.82	-	27.82
Current Tax Assets (net)	-	-	-	18.84	-	18.84
Other current assets	5,461.32	-	5,461.32	416.17	-	416.17
Total current assets	17,670.35		17,670.35	3,498.84		3,498.84
Total assets	94,572.79		94,572.79	26,609.71		26,609.71
Equity and liabilities						
Equity						
Equity share capital	942.15	-	942.15	300.00	-	300.00
Other equity	84,437.21	-	84,437.21	6,880.41	-	6,880.41
Equity attributable to owners of the parent	85,379.36	-	85,379.36	7,180.41	-	7,180.41
Non-controlling interests	-	-	-	-	-	-
Total Equity	85,379.36		85,379.36	7,180.41		7,180.41
Liabilities						
Non-current liabilities						
Financial liabilities						
(i) Borrowings	115.13	-	115.13	17,788.13	-	17,788.13
(ii) Other financial liabilities	5.05	-	5.05	149.12	-	149.12
Provisions	8.91	-	8.91	-	-	-
Deferred tax liabilities (net)	-	-	-	10.09	-	10.09
Other non-current liabilities	510.50	-	510.50	-	-	-
Total non-current liabilities	639.59	-	639.59	17,947.34	-	17,947.34
Current liabilities						
Financial liabilities						
(i) Borrowings	731.92		731.92	-		-
(ii) Trade payables	-		-	-		-
(a) Total outstanding dues of micro enterprise and small enterprises	3.53		3.53	-		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,504.26		4,504.26	1,428.90		1,428.90
(iii) Other financial liabilities	1,368.91		1,368.91	36.93		36.93
Other current liabilities	1,770.88		1,770.88	16.12		16.12
Current Tax Liabilities (Net)	174.34		174.34	-		-
Total current liabilities	8,553.84		8,553.84	1,481.95		1,481.95
Total liabilities	9,193.44		9,193.44	19,429.29		19,429.29
Total equity and liabilities	94,572.79		94,572.79	26,609.71		26,609.71

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

** The transition from Indian GAAP to Ind AS has not had a material impact on the Balance Sheet. There were no significant reconciling items between Balance Sheet prepared under Indian GAAP and those prepared under Ind AS.

b) Reconciliation of total comprehensive income for the year ended 31 March 2025

Particulars	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS
Income			
Revenue from operations	34,993.01	-	34,993.01
Other income	626.31	-	626.31
Total Income	35,619.32	-	35,619.32
Expenses			
Revenue Sharing Expenses	747.84	-	747.84
Cost of sale of Services	25,558.14	-	25,558.14
Changes in inventories of finished goods, work in	(92.03)	-	(92.03)
Employee benefits expense	1,454.63	-	1,454.63
Other expenses	1,785.18	-	1,785.18
Total expenses	29,453.77	-	29,453.77
Earnings before finance cost, tax, depreciation	6,165.55	-	6,165.55
Finance costs	13.78	-	13.78
Depreciation and amortisation expense	990.62	-	990.62
Profit/(loss) before exceptional items and tax	5,161.14	-	5,161.14
Exceptional Items	-	-	-
Profit/(loss) before tax	5,161.14	-	5,161.14
Tax expense			
Current tax	323.68	-	323.68
Deferred tax	147.37	-	147.37
Total tax expense/(credit)	471.05	-	471.05
Profit/(loss) for the	4,690.09	-	4,690.09
Other comprehensive income (OCI)			
Items that will not be reclassified			
Remeasurement of net defined benefit liability	-	-	-
Fair value changes on equity investments through OCI	-	-	-
Income tax relating to above item	-	-	-
Other comprehensive income/(loss) for the	-	-	-
Total comprehensive income for the	4,690.09	-	4,690.09

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

** The transition from Indian GAAP to Ind AS has not had a material impact on the statement of total comprehensive income. There were no significant reconciling items between total comprehensive income prepared under Indian GAAP and those prepared under Ind AS.

c) Impact of Ind AS adoption on the cash flow statement for the year ended 31 March 2025

Particulars	for the year ended March 31, 2025		
	Previous GAAP* (regrouped)	Ind AS adjustments* *	Ind AS
Net cash used in operating activities	(17,987.57)	-	(17,987.57)
Net cash used in investing activities	(37,334.96)	-	(37,334.96)
Net cash generated from financing activities	56,480.11	-	56,480.11
Net decrease in cash and cash equivalents	1,157.57	-	1,157.57
Cash and cash equivalents as at 1 April 2024	466.15	-	466.15
Cash and cash equivalents as at 31 March 2025	1,623.72	-	1,623.72

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

** The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows. There were no significant reconciling items between cash flows prepared under Indian GAAP and those prepared under Ind AS.

41 Ratios -

Ratio/Measure	Methodology	As at 31 March 2026	As at 31 March 2025	Variance
(a) Current Ratio	Current assets/ Current liabilities	3.01	2.07	46%
(b) Debt-Equity Ratio	(Non current borrowings+Current borrowings)/ Total equity	0.00	0.01	-85%
(c) Inventory turnover ratio	Cost of goods sold/ Average Inventory	18.30	47.76	-62%
(d) Return on Equity or Return on Investment Ratio	Profit(Loss) for the year/Total equity	0.08	0.05	38%
(e) Trade Receivables turnover ratio	Revenue from operations/Average trade receivables	4.35	9.17	-53%
(f) Trade payables turnover ratio	Other expenses/Average trade payables	5.73	11.34	-49%
(g) Net capital turnover ratio	Revenue from operations/Capital employed	0.55	0.41	35%
(h) Net profit ratio	Profit(Loss) for the year/Revenue from operations	0.14	0.13	4%
(i) Return on Capital employed	Earnings before Interest and Taxes (EBIT)/Capital employed	8.52	6.00	42%

Notes

Average Trade receivables = (Opening trade receivables + Closing trade receivables)/2

Average Trade payables = (Opening trade payables + Closing trade payables)/2

EBIT = Profit(Losses)/Earnings Before Interest and Taxes

Capital employed = Total Equity + Borrowings (Non-current and Current)

42 Other notes

- No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- There are no transactions to report on Crypto Currency or Virtual Currency.
- The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- The Company has not entered into transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- There is no transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules 2017
 - The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the current or previous year
- During the year, there was not any undisclosed and/or unrecorded income

For M/s Raheja & Co LLP

Chartered Accountants

ICAI Firm Registration No. 022859N/N500495

SD/-

CA Jatinder Raheja

Partner

Membership No.: 513861
UDIN: 26513861AVSBFV6589

Place: Noida
Date: 28 May, 2026

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

SD/-

Pankaj Kumar Nagpal
Chairmen & Managing
Director
DIN: 08469672

SD/-

Vikas Tandon
Whole Time Director & Chief
Financial Officer
DIN: 00175840

SD/-

Mayank Jain
Company Secretary
M.No: A26620

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

Part “A”: Subsidiaries

Name of the Company	SAR Televentures FZE	Fusionnet Web Services Limited	Parametrique Electronic Solutions Private Limited
	Direct Subsidiaries		Step-down Subsidiary
Date since when subsidiary was acquired	03.01.2023	07.08.2024	07.08.2024
Reporting Period	April 1, 2025 - March 31, 2026		
Reporting Currency	INR Lakhs	INR Lakhs	INR Lakhs
Share Capital	41.73	1,410.41	2.92
Reserve & Surplus	11,269.79	7,119.12	602.27
Total Assets	13,935.87	19,986.45	8,274.59
Total Liability	2,628.95	11,456.92	7,669.40
Total Investment	0	500.00	0
Turnover	34,787.67	13,273.16	2,249.08
Profit/Surplus before tax	5,197.33	1,276.24	36.98
Provision for Taxation	-	439.46	-1.13
Profit after Taxation	5,197.33	836.78	38.12
Proposed Dividend	0	0	0
Ownership (%)	100%	90.82%	100%

Part – “B”: Associates and Joint Ventures

The Company did not have any Associates or Joint Ventures during the financial year 2025–26.

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

Sd/-
Pankaj Kumar Nagpal
Managing Director
DIN: 08469672
Date: May 28, 2026
Place: Noida

Sd/-
Vikas Tandon
Whole Time Director
DIN: 08001501
Date: May 28, 2026
Place: Noida

Sd/-
Mayank Jain
Company Secretary
M. No A26620
Date: May 28, 2026
Place: Noida