



**SAHARA**  
INDIA PARIWAR

**SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED**

**CIN: L67120MH1981PLC024947**

**REGISTERED OFFICE** Sahara India Point, CTS 40 - 44, S.V. Road, Goregaon (West), Mumbai - 400 104.

**Tel:** 022 4293 1818. **Fax:** 022 4293 1870.

**E-mail:** investors@sahara-one.com **Website:** www.sahara-one.com

**Date: 13<sup>th</sup> November, 2019**

**To,**  
**Bombay stock Exchange Limited.,**  
**1<sup>st</sup> Floor, Phiroze Jeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400 001.**

**Kind Attn: LISTING DEPARTMENT**  
**Scrip Code: 503691**

**Sub: Submission of Audited Financial Results, Segmental Results and Statement of Assets and Liabilities (Standalone and Consolidated) of the Company and Audit Report thereon for the second Quarter and also half year ended on 30<sup>th</sup> September, 2019**

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the Listing Regulations, please find enclosed herewith Un-audited Financial Results, along with Limited Review Report thereon for the second quarter and also half year ended on 30<sup>th</sup> September, 2019, which has been approved and adopted by the Board of Directors at their meeting held on 13<sup>th</sup> November, 2019.

We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

1. The above information will also be made available on the Company's website, [www.sahara-one.com](http://www.sahara-one.com).
2. The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 04:00 p.m.

You are requested to take the aforementioned information on your record.

Thanking you and assuring you of our fullest co-operation at all times.

Yours truly,

**For Sahara One Media and Entertainment Limited**

**Shivani Singh Yadav**  
**(Company Secretary and Chief Financial Officer)**

**Encl: As Above.**

**Independent Auditors' Limited Review Report of Interim Financial Results**

**To The Board of Directors**

**Sahara One Media And Entertainment Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sahara One Media And Entertainment Limited ('the Company') for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirement) Regulation 2015 as amended (the regulation) which has been initialled by us for identification purposes.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under section 133 of the Companies Act 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible of financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Attention is invited to the fact that, company has deposited Rupees 6,940.28 Lakh to Sahara-SEBI Refund account in the matter of dispute in respect of repayment of Optionally Fully Convertible Debentures (OFCDs) by two group companies, namely M/s Sahara India Real Corporation Limited & Sahara Housing Investment Corporation Limited with Security and Exchange Board of India (SEBI). The Honorable Supreme Court of India vide its order dated 21-11-2013 had directed that Sahara Group of Companies shall not part with movable and immovable properties and accordingly 'SEBI' has seized the company's Fixed Deposit and Non-Current Investment. Subsequent to this, Hon'ble Supreme Court vide its order dated 4th June, 2014 has directed to defreeze the Fixed Deposit account of the company subject to condition that total proceeds would be transferred to special account opened by the 'SEBI'. However, the matter is pending at Honorable Supreme Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial statement of the company.
4. Attention is invited to the fact relating to the content advances given to producers/film houses/actors for acquisition/development film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the profit for the period.
5. Attention is invited to the fact regarding the overdue trade receivables. In view of significant delays in collections, we are unable to comment on the recoverability of the overdue trade receivable of, 1002.25 Lakhs and its consequential impact on the profit for the period,



6. Based on our review conducted as stated above except for the matters described in Paragraph 3, 4 & 5, which are not determinable, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing obligation and Disclosure Requirement) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. **Uncertainty Related to Going Concern:**  
The company has prepared financial statements on a going concern basis. However, the appropriateness of assumption of going concern is dependent upon content advance being materialized into film right for exploitation, collections of dues from customers and recovery of amount deposited with SEBI.

Lucknow, 13 November 2019

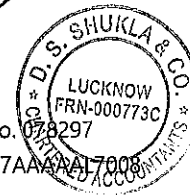
For D. S. Shukla & Co.  
Chartered Accountants  
Firm Registration No. 000773C

  
(A.K. Dwivedi)

Partner

Membership No. 078297

UDIN: 19078297AAWAL7008



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to the Board of Directors of Sahara One Media And Entertainment Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Sahara One Media And Entertainment Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Attention is invited to the fact that parent company has deposited Rupees 6,940.28 Lakh to Sahara-SEBI Refund account in the matter of dispute in respect of repayment of Optionally Fully Convertible Debentures (OFCDs) by two group companies, namely M/s Sahara India Real Corporation Limited & Sahara Housing Investment Corporation Limited with Security and Exchange Board of India (SEBI). The Honourable Supreme Court of India vide its order dated 21-11-2013 had directed that Sahara Group of Companies shall not part with movable and immovable properties and accordingly 'SEBI' has seized the company's Fixed Deposit and Non-Current Investment. Subsequent to this, Hon'ble Supreme Court vide its order dated 4th June, 2014 has directed to defreeze the Fixed Deposit account of the company subject to condition that total proceeds would be transferred to special account opened by the 'SEBI'. However, the matter is pending at Honourable Supreme Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial result of the company.
5. Attention is invited to the fact relating to the content advances given by parent Company to producers/film houses/actors for acquisition/development film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the profit for the period.



6. Attention is invited to the fact regarding the overdue trade receivables of the parent company. In view of significant delays in collections, we are unable to comment on the recoverability of the overdue trade receivable of, 1002.25 Lakhs and it's consequential impact on the profit for the period,
7. The statement includes the result of subsidiary company M/s Sahara Sanchar Limited;
8. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, except for the matters described in Paragraph 4, 5 & 6 above, which are not determinable,, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
9. We did not review the interim financial results of said subsidiary, whose interim financial results reflect total Net assets of Rs.11133.54 Lakhs as at September 30, 2019. Total revenue of Rs 244.23 Lakh, total net profit after tax of Rs. 7.55 Lakh and total comprehensive income of Rs 7.55 Lakh, for the quarter ended September 30, 2019, included in the consolidated unaudited financial results as considered in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
10. Uncertainty Related to Going Concern:  
The company has prepared financial statements on a going concern basis. However, the appropriateness of assumption of going concern is dependent upon content advance being materialized into film right for exploitation, collections of dues from customers and recovery of amount deposited with SEBI.

Lucknow, 13 November 2019

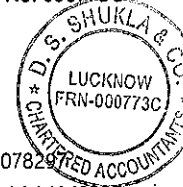
For D. S. Shukla & Co.  
Chartered Accountants

Firm Registration No. 000773C

  
(A.K. Dwivedi)

Partner

Membership No. 078297  
UDIN: 19078297AAAAAM8937





Sahara One Media And Entertainment Limited  
CIN:L67120MH1981PLC024947

Regd.Office:- Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104  
Statement of consolidated un-audited results for the quarter and six months ended September 30, 2019

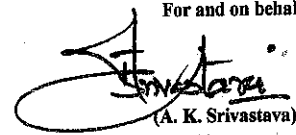
(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	249.72	250.66	248.42	500.38	498.17	1,002.65
	b) Other income	5.72	7.49	6.03	13.21	11.54	45.70
	<b>Total Income</b>	<b>255.44</b>	<b>258.15</b>	<b>254.45</b>	<b>513.59</b>	<b>509.72</b>	<b>1,048.35</b>
2	<b>Expenses</b>						
	a) Purchases of Content	-	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	4.46	-	8.91	17.82
	c) Employee benefits expense	8.62	6.08	11.15	14.69	22.07	46.65
	d) Other expenses	171.12	161.34	209.58	332.46	365.16	748.65
	e) Depreciation & amortisation expenses	210.22	210.87	223.78	421.09	447.62	895.26
	f) Finance costs	-	-	0.17	-	0.18	1.06
	<b>Total expenses</b>	<b>389.95</b>	<b>378.29</b>	<b>449.14</b>	<b>768.24</b>	<b>843.94</b>	<b>1,709.44</b>
3	Profit/(loss) before tax (1-2)	(134.51)	(120.14)	(194.69)	(254.66)	(334.22)	(661.09)
4	<b>Tax Expenses</b>						(156.92)
5	Net Profit/(loss) after tax (3-4)	(134.51)	(120.14)	(194.69)	(254.66)	(334.22)	(504.17)
6	<b>Other Comprehensive Income</b>						4.93
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>(134.51)</b>	<b>(120.14)</b>	<b>(194.69)</b>	<b>(254.66)</b>	<b>(334.22)</b>	<b>(499.24)</b>
8	<b>Net profit/(loss) for the year attributable to:</b>						
	Equity holders of the parent	(137.97)	(126.07)	(176.04)	(264.05)	(317.65)	(545.68)
	Non-controlling interests	3.46	5.93	(18.65)	9.39	(16.58)	41.50
9	<b>Other comprehensive income for the year attributable to:</b>						4.93
	Equity holders of the parent	-	-	-	-	-	-
	Non-controlling interests	-	-	-	-	-	-
10	<b>Total comprehensive income for the year attributable to:</b>						
	Equity holders of the parent	(137.97)	(126.07)	(176.04)	(264.05)	(317.65)	(540.75)
	Non-controlling interests	3.46	5.93	(18.65)	9.39	(16.58)	41.50
11	<b>Paid up Equity Share Capital, Equity Shares of Rs. 10- each.</b>	<b>2,152.50</b>	<b>2,152.50</b>	<b>2,152.50</b>	<b>2,152.50</b>	<b>2,152.50</b>	<b>2,152.50</b>
12	<b>Other Equity excluding Revaluation Reserve</b>						17,607.99
13	<b>Earning per share (EPS)</b>	(0.64)	(0.59)	(0.82)	(1.23)	(1.48)	(2.51)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)						

Notes

- The un-audited consolidated financial results for the quarter ended 30th September, 2019 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 13th November, 2019. The Statutory Auditors have carried out limited review of the financial results for the year ended 30th September 2019.
- Previous period's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors

  
(A. K. Srivastava)  
Director  
DIN- 02323304

Date: November 13, 2019  
Place: Noida



Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

Regd. Office:- Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104

Statement of Standalone un-audited results for the quarter ended September 30, 2019

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	7.67	8.61	6.37	16.28	14.07	34.46
	b) Other income	3.54	5.36	4.17	8.90	7.58	37.29
	<b>Total Income</b>	<b>11.21</b>	<b>13.97</b>	<b>10.54</b>	<b>25.18</b>	<b>21.65</b>	<b>71.75</b>
2	<b>Expenses</b>						
	a) Purchases of Content	-	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	4.46	-	8.91	17.82
	c) Employee benefits expense	5.88	6.08	7.64	11.95	15.12	31.35
	d) Other expenses	147.13	140.71	152.03	287.84	294.99	615.31
	e) Depreciation & amortisation expenses	0.26	0.27	0.22	0.52	0.49	1.00
	f) Finance costs	-	-	0.17	-	0.18	1.01
	<b>Total expenses</b>	<b>153.27</b>	<b>147.05</b>	<b>164.52</b>	<b>300.32</b>	<b>319.69</b>	<b>666.49</b>
3	Profit/(loss) before tax (1-2)	(142.06)	(133.08)	(153.98)	(275.14)	(298.04)	(594.74)
4	<b>Tax Expenses</b>	-	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(142.06)	(133.08)	(153.98)	(275.14)	(298.04)	(594.74)
6	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	4.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>(142.06)</b>	<b>(133.08)</b>	<b>(153.98)</b>	<b>(275.14)</b>	<b>(298.04)</b>	<b>(589.81)</b>
8	Earning per share (EPS)	(0.66)	(0.62)	(0.72)	(1.28)	(1.38)	(2.74)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)						

Notes:

- The un-audited standalone financial results for the quarter and six months ended 30th September, 2019 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 13th November, 2019. The Statutory Auditors have carried out limited review of the financial results for the quarter ended 30th September 2019.
- Previous period 's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

  
(A. K. Srivastava)

Director

DIN- 02323304

Date: November 13, 2019

Place: Noida

Sahara One Media And Entertainment Limited

Statement of un-audited Assets and Liabilities as at September 30, 2019

(Rs. in Lakhs)

Particulars	As at 30 September 2019 (Un-audited)	As at 31 March 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	26.66	27.18
b) Financial assets:		
i) Investment	10,361.25	10,361.25
ii) Other financial assets	6.98	6.68
(c) Current tax assets (net)	409.27	409.27
<b>Total non-current assets</b>	<b>10,804.15</b>	<b>10,804.38</b>
<b>Current assets</b>		
a) Inventories	9.95	9.95
b) Financial assets:		
i) Investment	289.48	282.19
ii) Other financial assets	38.82	38.63
iii) Trade receivables	1,032.13	1,317.59
iv) Cash and cash equivalent	53.65	68.95
c) Other current assets	11,827.70	11,824.66
<b>Total current assets</b>	<b>13,251.73</b>	<b>13,541.97</b>
<b>TOTAL - ASSETS</b>	<b>24,055.88</b>	<b>24,346.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	17,308.19	17,583.34
<b>Total equity</b>	<b>19,460.69</b>	<b>19,735.84</b>
<b>Liability</b>		
<b>Non-current liabilities</b>		
a) Net employee defined benefit liabilities	50.37	53.11
<b>Total non-current liabilities</b>	<b>50.37</b>	<b>53.11</b>
<b>Current liabilities</b>		
a) Financial liability:		
i) Trade payables	4,340.53	4,351.53
ii) Other financial liabilities	197.64	199.23
b) Net employee defined benefit liabilities	6.65	6.65
<b>Total current liabilities</b>	<b>4,544.82</b>	<b>4,557.41</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>24,055.88</b>	<b>24,346.35</b>





Sahara One Media And Entertainment Limited  
CIN:L67120MH1981PLC024947

Regd. Office:- Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104  
Extract of statement of un-audited results for the quarter and six months ended September 30, 2019

Sr. No.	Particulars	Quarter ended				Six months ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	
1	Total income from operations (net)	11.21	13.97	10.54	25.18	21.65	71.75	
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(142.06)	(133.08)	(153.98)	(275.14)	(298.04)	(594.74)	
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(142.06)	(133.08)	(153.98)	(275.14)	(298.04)	(594.74)	
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(142.06)	(133.08)	(153.98)	(275.14)	(298.04)	(594.74)	
5	Total comprehensive income/(Loss) for the period	(142.06)	(133.08)	(153.98)	(275.14)	(298.04)	(589.81)	
6	Equity Share Capital	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	
7	Reserves (excluding Revaluation reserve as shown in the Audited Balance sheet of previous year)						17,583.34	
8	Earnings Per Share (of Rs 10/- each)	(0.66)	(0.62)	(0.72)	(1.28)	(1.38)	(2.74)	
	Basic :	(0.66)	(0.62)	(0.72)	(1.28)	(1.38)	(2.74)	
	Diluted:							

Note: The above is an extract of the detailed format of the financial results for the quarter ended 30th September, 2019, filed with the Bombay Stock Exchange, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended 30th September, 2019 is available on the website of the Exchange, www.bseindia.com and on the Company's website.

Date: November 13, 2019  
Place: Noida

(A. K. Srivastava)  
Director  
DIN- 02323304