



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: 30th May, 2019

To,
Bombay Stock Exchange Ltd.,
1st Floor, Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Kind Attn: LISTING DEPARTMENT

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 Fourth Quarter and Financial Year ended on 31st March, 2019

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the Listing Regulations, we would like to inform you that the Board of Directors in their Meeting held today i.e. 30th May, 2019 has:

1. Approved the Audited Financial Results (both Standalone and Consolidated) for the quarter and year ended March 31, 2019 along with Audit Report of the Auditors thereon. A copy of the Audited Financial Results along with Audit Report thereon is attached.
2. Further a declaration under Regulation 33(3)(d) of the Listing Regulations with respect to Audit Report for the financial year ended March 31, 2019 is attached. We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.
3. The above information will also be made available on the Company's website, www.sahara-one.com.
4. The Meeting of the Board of Directors commenced at **12:00** p.m. and concluded at **4:50 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


P.C. Tripathy
(Chief Financial Officer)
Encl: As Above.



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 audited results for the quarter and year ended March 31, 2019

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	977.29	11.29	1,194.25	1,002.65	1,219.81
	b) Other income	13.14	24.98	224.73	45.70	498.34
	Total Income	990.42	36.27	1,418.98	1,048.35	1,718.15
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) /decrease in inventory	4.45	4.45	17.09	17.82	68.36
	c) Employee benefits expense	23.08	8.45	30.70	46.65	54.30
	d) Other expenses	285.71	167.94	1,083.89	748.65	3,513.42
	e) Depreciation & amortisation expenses	894.52	0.25	1,077.94	895.26	1,082.80
	f) Finance costs	0.75	0.13	6.27	1.06	6.95
	Total expenses	1,208.52	181.22	2,215.91	1,709.44	4,725.84
3	Profit/(loss) before tax (1-2)	(218.10)	(144.95)	(796.93)	(661.09)	(3,007.69)
4	Tax Expenses	(156.92)	-	(234.76)	(156.92)	(234.76)
5	Net Profit/(loss) after tax (3-4)	(61.18)	(144.95)	(562.17)	(504.17)	(2,772.93)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	4.93	-	6.63	4.93	6.63
	(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	Total Comprehensive Income for the period (5+6)	(56.26)	(144.95)	(555.54)	(499.24)	(2,766.31)
8	Net profit/(loss) for the year attributable to:					
	Equity holders of the parent	(102.69)	(144.95)	(540.57)	(545.68)	(2,751.34)
	Non-controlling interests	41.50	-	(21.59)	41.50	(21.59)
9	Other comprehensive income for the year attributable to:					
	Equity holders of the parent	4.93	-	5.68	4.93	5.68
	Non-controlling interests	-	-	0.95	-	0.95
10	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	(97.76)	(144.95)	(534.90)	(540.75)	(2,745.66)
	Non-controlling interests	41.50	-	(20.65)	41.50	(20.65)
11	Paid up Equity Share Capital, Equity Shares of Rs. 10- each.	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50
12	Other Equity excluding Revaluation Reserve				17,607.99	18,148.74
13	Earning per share (EPS)	(0.45)	(0.67)	(2.48)	(2.51)	(12.76)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)					

Notes

- The audited consolidated financial results for the quarter and year ended 31st March, 2019 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2018 and December 31, 2017.
- 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

(R.S. Rathore)

Director

DIN- 00265568

Date: May 30, 2019

Place: Delhi/NCR



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 audited results for the year and quarter ended March 31, 2019

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
1	Income					
	a) Revenue from operations	9.09	11.29	4.60	34.46	30.16
	b) Other income	4.73	24.98	3.93	37.29	277.54
	Total Income	13.82	36.27	8.53	71.75	307.70
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) /decrease in inventory	4.45	4.45	17.09	17.82	68.36
	c) Employee benefits expense	7.79	8.45	9.21	31.35	32.80
	d) Other expenses	152.37	167.94	495.19	615.31	2,924.72
	e) Depreciation & amortisation expenses	0.26	0.25	1.59	1.00	6.45
	f) Finance costs	0.69	0.13	0.50	1.01	1.18
	Total expenses	165.57	181.22	523.57	666.49	3,033.51
3	Profit/(loss) before tax (1-2)	(151.75)	(144.95)	(515.05)	(594.74)	(2,725.81)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(151.75)	(144.95)	(515.05)	(594.74)	(2,725.81)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	4.93	-	4.56	4.93	4.56
	(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	Total Comprehensive Income for the period (5+6)	(146.82)	(144.95)	(510.49)	(589.81)	(2,721.25)
8	Earning per share (EPS) Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)	(0.68)	(0.67)	(2.37)	(2.74)	(12.64)

Notes:

- The audited standalone financial results for the quarter ended and year ended 31st March, 2019 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2018 and December 31, 2017.
- Previous period 's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

Date: May 30, 2019

Place: NCR/Delhi

(R.S.Rathore)

Director

DIN- 00265568



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

Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Annual Audited Financial Results (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended on 31st March, 2019

(Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

(Rs.'000)

Sr.No.	Particulars	Audited Figures (as recorded before adjusting as qualifications)	Adjusted figures (audited figures after adjusting as qualifications)
1.	Turnover / Total Income	7,175.11	7,175.11
2.	Total Expenditure	66,648.82	66,648.82
3.	Net Profit / (Loss)	(59,473.71)	(59,473.71)
4.	Earnings Per Share	(2.74)	(2.74)
5.	Total Assets	2,434,635.11	2,434,635.11
6.	Total Liabilities	2,434,635.11	2,434,635.11
7.	Net Worth	1,973,583.53	1,973,583.53
8.	Any other financial item(s) (as felt appropriate by the management)		
	1. Details of Audit Qualification: (a) Amount of Rupees 69,40,27,883/- deposited by Company in 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. The management is confident that Company will get back this amount with interest. However, in absence of any convincing evidence we are unable to ascertain whether this amount is fully		



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

	recoverable or not and its further impact, if any, that may arise in case if this amount is subsequently determined to be doubtful of recovery.		
	(b) Type of Audit Qualification: Qualified Opinion		
	(c) Frequency of Qualification: Repetitive		
	(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management Views: Pursuant to the order of Hon'ble Supreme Court of India Rupees. 69,40,27,883/- has been transferred to Sahara-SEBI Refund account, though the Company is not related in any way with the dispute. The matter is subjudice in Supreme Court and Management is fully confident that amount is fully recoverable hence no provisioning required. As the Company is not in any way involved in litigations the management is fully confident that amount transferred by order of Hon'ble Supreme Court of India will be refunded back once the final order is being passed by Hon'ble Supreme Court of India.		



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

To be signed by:

➤ CEO / Managing Director/WTD

(Smt Rana Zia)
(Whole Time Director)

➤ Chief Financial Officer

Shri Prakash Chandra Tripathy
(Chief Financial Officer)

➤ Auditor of the Company

For M/s D.S. Shukla & Co.
Chartered Accountants

(A.K. Dwivedi)
Partner
M. No.

➤ Chairman of the Audit Committee

Shri R.S. Rathore
(Chairman – Audit Committee)



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

Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Annual Audited Financial Results (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended on 31st March, 2019

(Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

(Rs.'000)

Sr.No.	Particulars	Audited Figures (as recorded before adjusting as qualifications)	Adjusted figures (audited figures after adjusting as qualifications)
1)	Turnover / Total Income	104,835.09	104,835.09
2)	Total Expenditure	170,943.98	170,943.98
3)	Net Profit / (Loss)	(66,108.89)	(66,108.89)
4)	Earnings Per Share	(2.51)	(2.51)
5)	Total Assets	3,080,201.11	3,080,201.11
6)	Total Liabilities	3,080,201.11	3,080,201.11
7)	Net Worth	2,485,359.66	2,485,359.66
8)	Any other financial item(s) (as felt appropriate by the management)		
	2. Details of Audit Qualification: a) Attention is invited to the matter of deposit of Rupees 694,027.88 Thousand 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 it's 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		



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

	<p>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 statement of the company.</p> <p>b) The holding company has prepared its financial statements on a going concern basis, notwithstanding the fact that the major customer of the company has terminated the program purchase agreement which was main source of income of the Company, the company does not have sufficient fund to pay its creditors, recovery from debtors is pending since long, advances given for movie production has stuck with the parties as company is unable to invest further fund and revenue from operation has reached to negligible level. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.</p> <p>c) The bank balance confirmation of bank accounts having book balance of Rs. 3303.02 Thousand as on 31-03-2019 could not be obtained as these accounts are in dormant status. Had balance confirmations been received, there may have been additional adjustments required to the financial statement which are not determinable, at this stage.</p>		
	(b) Type of Audit Qualification: Qualified Opinion		
	(c) Frequency of Qualification: Repetitive		
	(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management Views: Board discussed and the same shall be placed in next Board Meeting.		



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

To be signed by:

➤ CEO / Managing Director/WTD

(Smt Rana Zia)
(Whole Time Director)

➤ Chief Financial Officer

Shri Prakash Chandra Tripathy
(Chief Financial Officer)

➤ Auditor of the Company

For M/s D.S. Shukla & Co.
Chartered Accountants

(A.K. Dwivedi)
Partner
M. No.

➤ Chairman of the Audit Committee

Shri R.S. Rathore
(Chairman – Audit Committee)

Auditors' Report on Quarterly standalone Financial Results and year to date results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Sahara One Media and Entertainment Limited, Mumbai

1. We have audited the accompanying statement of standalone financial results of Sahara One Media And Entertainment Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion as described in basis for qualified opinion paragraph below.

Basis for Qualified Opinion

- a) Attention is invited to the matter of deposit of Rupees 694,027.88 Thousand 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 statement of the company.



D. S. Shukla & Co.

Chartered Accountants

Lucknow
Gorakhpur

- b) The company has prepared its financial statements on a going concern basis, notwithstanding the fact that the major customer of the company has terminated the program purchase agreement which was main source of income of the Company, the company does not have sufficient fund to pay its creditors, recovery from debtors is pending since long, advances given for movie production has stuck with the parties as company is unable to invest further fund and revenue from operation has reached to negligible level. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.
- c) The bank balance confirmation of bank accounts having book balance of Rs. 3303.02 Thousand as on 31-03-2019 could not be obtained as these accounts are in dormant status. Had balance confirmations been received, there may have been additional adjustments required to the financial statement which are not determinable, at this stage.

Emphasis of Matter

The Gratuity Trust in which company was making gratuity contribution was dissolved and Trust has refunded the amount pertains to the company but company has neither created any recognized gratuity fund Trust nor made any other arrangement to deposit this amount to any other recognized Gratuity Fund Trust. Our opinion is not qualified in respect of this matter.

3. Subject to matter given in basis for qualified opinion paragraph above, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) Give a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the Loss including other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

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



(A.K. Dwivedi)

Partner

Membership No. 078297

Delhi-NCR, 30 May 2019

GF-2, Ekta Apartment, 125-Chandralok Colony, Aliganj, Lucknow-226024

Phone & Fax. +91-522- 4236996, Email. dsshuklaca@yahoo.co.in

Sahara One Media And Entertainment Limited

Statement of audited Assets and Liabilities as at March 31, 2019

(Rs. in Lakhs)

Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	27.18	26.27
b) Financial assets:		
i) Investment	10,361.25	10,357.40
ii) Other financial assets	6.68	6.14
(c) Current tax assets (net)	409.27	409.27
Total non-current assets	10,804.38	10,799.08
Current assets		
a) Inventories	9.95	27.77
b) Financial assets		
i) Investment	282.19	266.90
ii) Other financial assets	38.63	52.66
iii) Trade receivables	1,317.59	1,815.59
iv) Cash and cash equivalent	68.95	158.27
c) Other current assets	11,824.66	11,810.59
Total current assets	13,541.97	14,131.77
TOTAL - ASSETS	24,346.35	24,930.85
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	17,583.34	18,173.15
Total equity	19,735.84	20,325.65
Liability		
Non-current liabilities		
a) Net employee defined benefit liabilities	53.11	53.02
Total non-current liabilities	53.11	53.02
Current liabilities		
a) Financial liability:		
i) Trade payables	4,351.53	4,356.85
ii) Other financial liabilities	199.23	189.01
b) Net employee defined benefit liabilities	6.65	6.33
Total current liabilities	4,557.41	4,552.19
TOTAL - EQUITY AND LIABILITIES	24,346.35	24,930.86

Auditors' Report on Quarterly Consolidated Financial Results and year to date results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Sahara One Media and Entertainment Limited, Mumbai

1. We have audited the accompanying statement of Consolidated financial results of Sahara One Media And Entertainment Limited ('the Company') comprising its subsidiary (together, 'the group') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the Consolidated financial results for the nine-month period ended December 31, 2018, the audited annual Consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Consolidated financial results based on our review of the Consolidated financial results of holding company for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Consolidated financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion as described in basis for qualified opinion paragraph below.

Basis for Qualified Opinion

- a) Attention is invited to the matter of deposit of Rupees 694,027.88 Thousand 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 statement of the company.
- b) The holding company has prepared its financial statements on a going concern basis, notwithstanding the fact that the major customer of the company has terminated the program purchase agreement which was main source of income of the Company, the company does not have sufficient fund to pay its creditors, recovery from debtors is pending since long, advances given for movie production has stuck with the parties as company is unable to invest further fund and revenue from operation has reached to negligible level. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.
- c) The bank balance confirmation of bank accounts having book balance of Rs. 3303.02 Thousand as on 31-03-2019 could not be obtained as these accounts are in dormant status. Had balance confirmations been

GF-2, Ekta Apartment, 125-Chandralok Colony, Aliganj, Lucknow-226024

Phone & Fax. +91-522- 4236996, Email. dsshukla@yahoo.co.in



received, there may have been additional adjustments required to the financial statement which are not determinable, at this stage.

Emphasis of Matter

The Gratuity Trust in which holding company & subsidiary company were making gratuity contribution was dissolved and Trust has refunded the amount pertains to the company but company has neither created any recognized gratuity fund Trust nor made any other arrangement to deposit this amount to any other recognized Gratuity Fund Trust. Our opinion is not qualified in respect of this matter.

3. *Subject to matter given in basis for qualified opinion paragraph above*, in our opinion and to the best of our information and according to the explanations given to us, and based on report of other auditor on separate financial statement and the other financial information of the subsidiary as referred to in paragraph 5 below, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - ii. Give a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the Loss including other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.
4. The statement includes the result of subsidiary company M/s Sahara Sanchar Limited.
5. We did not audit the financial results/statements and other financial information whose financial information reflects net asset of Rs. 11,11,304.83 Thousand and total revenue of Rs. 97659.98 Thousands for the year ended on that date respectively. These financial results/statements and other financial information have been audited by other auditor whose report has been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary, is based solely on the report of other auditor. Our opinion is not modified in respect of this matter.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures of holding company up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review, as required under the Regulation and the Circular. Further, corresponding figures of quarter and nine month ended on December 31, 2018 comprises only holding company standalone results published for relevant quarters as holding company has availed exemption available under regulation 33 (3) (b) (i) of Regulation.

Delhi-NCR, 30 May 2019

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

(A. Dwivedi)
Partner
Membership No. 078297



Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

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

Segment wise Consolidated Revenue, Results and and Capital Employed as on March 31, 2019

(Rs in Lakhs)

	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.Segment Revenue					
a. Television	9.13	11.29	4.60	34.50	25.35
b. Motion Pictures	0.25	-	-	0.25	4.81
c. Equipment Leasing	976.60	-	1,410.45	976.60	1,410.45
c. Unallocated	4.45	24.98	3.93	37.01	277.54
Total	990.42	36.27	1,418.98	1,048.35	1,718.15
Less : Inter segment revenue	-	-	-	-	-
Net sales/income from operations	990.42	36.27	1,418.98	1,048.35	1,718.15
2.Segment Results Profit(+)/loss(-) before tax and interest					
a. Television	(121.08)	(118.92)	(138.25)	(486.35)	(546.03)
b. Motion Pictures	0.25	-	(342.22)	0.25	(1,364.09)
c. Equipment Leasing	(67.38)	-	(276.11)	(67.38)	(276.11)
c. Unallocated	(29.14)	(25.91)	(34.07)	(106.56)	(814.51)
Total	(217.35)	(144.82)	(790.65)	(660.03)	(3,000.74)
Less : i Interest	0.75	0.13	6.26	1.06	6.95
ii. Other un-allocable expenditure net off un- allocable income.	-	-	-	-	-
Total Profit Before Tax	(218.10)	(144.95)	(796.92)	(661.09)	(3,007.69)
3. Capital Employed (Segment Assets -Segment Liabilities)					
a. Television	(2,917.80)	(2,790.42)	(2,340.99)	(2,917.80)	(2,340.99)
b. Motion Pictures	1,775.26	1,775.26	1,775.26	1,775.26	1,775.26
c. Unallocated	20,783.94	20,807.22	20,800.78	20,783.94	20,800.78
Total	19,641.40	19,792.06	20,235.05	19,641.40	20,235.05



Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

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

Segment wise Standalone Revenue, Results and and Capital Employed as on March 31, 2019

(Rs in Lakhs)

	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.Segment Revenue					
a. Television	9.13	11.29	4.60	34.50	25.35
b. Motion Pictures	0.25	-	-	0.25	4.81
c. Unallocated	4.45	24.98	3.93	37.01	277.54
Total	13.82	36.27	8.53	71.75	307.70
Less : Inter segment revenue	-	-	-	-	-
Net sales/income from operations	13.82	36.27	8.53	71.75	307.70
2.Segment Results Profit(+)/loss(-) before tax and interest					
a. Television	(121.08)	(118.92)	(138.25)	(486.35)	(546.03)
b. Motion Pictures	0.25	-	(342.22)	0.25	(1,364.09)
c. Unallocated	(29.14)	(25.91)	(34.07)	(106.56)	(814.51)
Total	(149.98)	(144.82)	(514.55)	(592.65)	(2,724.63)
Less : i Interest	0.69	0.13	0.49	1.01	1.18
ii. Other un-allocable expenditure net off un- allocable income.	-	-	-	-	-
Total Profit Before Tax	(150.67)	(144.95)	(515.04)	(593.66)	(2,725.81)
3. Capital Employed (Segment Assets -Segment Liabilities)					
a. Television	(2,917.80)	(2,790.42)	(2,340.99)	(2,917.80)	(2,340.99)
b. Motion Pictures	1,775.26	1,775.26	1,775.26	1,775.26	1,775.26
c. Unallocated	20,783.94	20,807.22	20,800.78	20,783.94	20,800.78
Total	19,641.40	19,792.06	20,235.05	19,641.40	20,235.05