



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: 29th May, 2018

To,
BSE 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, 2018

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. 29th May, 2018 has:

1. Approved the Audited Financial Results (both Standalone and Consolidated) for the quarter and year ended March 31, 2018 along with Audit Report of the Auditors thereon. A copy of the Audited Financial Results along with Audit Report thereon is attached.
2. Further, we would like to state that Statutory Auditors of the Company has issued Audit Reports with modified opinion on both the Standalone and Consolidated Financial Results. Accordingly, in terms of Regulation 33/52 of SEBI (LODR) Regulations, 2015, a Statement on Impact of Audit Qualifications is also enclosed . 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 04:00 p.m. and concluded at 6:30 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)



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 quarter and year ended March 31, 2018

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
1	Income					
	a) Revenue from operations	4.60	3.70	6.44	30.16	288.78
	b) Other income	3.93	3.85	24.93	277.54	35.85
	Total Income	8.53	7.55	31.37	307.70	324.63
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) /decrease in inventory	17.09	17.09	78.33	68.36	313.32
	c) Employee benefits expense	9.21	8.19	7.70	32.81	33.92
	d) Other expenses	495.18	495.65	90.30	2,924.71	185.43
	e) Depreciation & amortisation expenses	1.59	1.63	1.58	6.45	6.44
	f) Finance costs	0.50	0.09	0.68	1.18	0.90
	Total expenses	523.57	522.65	178.59	3,033.50	540.00
3	Profit/(loss) before tax (1-2)	(515.04)	(515.10)	(147.22)	(2,725.81)	(215.37)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(515.04)	(515.10)	(147.22)	(2,725.81)	(215.37)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	4.56	-	4.07	4.56	4.07
	(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)	(510.48)	(515.10)	(143.15)	(2,721.25)	(211.30)
8	Earning per share (EPS)	(2.37)	(2.39)	(0.67)	(12.64)	(0.98)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)					

Notes:

- The audited standalone financial results for the quarter and year ended 31st March, 2018 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the results for the quarter and year ended 31st March, 2017 have been restated to comply with the Ind AS to make them comparable.
- Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised below:

Particulars	Notes	Quarter ended 31-03-2017 (Rs in Lakhs)	Year ended 31-03-2017 (Rs in Lakhs)
Profit after tax as reported under previous GAAP		(149.76)	(228.83)
Impact of fair valuation of investments in mutual funds through Statement of Profit & Loss account	(a)	3.58	14.50
Re-measurement gains (losses) on defined benefit plans		(1.04)	(1.04)
Other comprehensive income/(expense) (net of tax)		4.07	4.07
Total comprehensive income as reported under Ind AS		(143.16)	(211.30)

- (a) Fair valuation of investments in mutual fund: Under the Ind AS, the investments in mutual funds have been accounted at the fair value through Statement of Profit and Loss instead of accounting at lower of cost and fair value under IGAAP.
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 29th May, 2018. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2018.
- The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016.

b

- 5 The Ind-AS compliant corresponding figures in the previous year have not been subjected to limited review/audit by the statutory auditors. These results have been prepared based on the information compiled by the Management. However, the Management has exercised due diligence to ensure that the financial results for the year ended March 31, 2017 provide a true and fair view of the results of the Company in accordance with Ind AS.
- 6 The figures for the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2017 and December 31, 2016.
- 7 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



(Brijendra Sahay)

Director

DIN- 00017600

Date: May 29, 2018

Place: NCR/Delhi



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 quarter and year ended March 31, 2018

Sahara One Media And Entertainment Limited

Statement of Standalone Audited Assets and Liabilities as at March 31, 2018

(Rs. in Lakhs)

Particulars	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	26.27	32.72
b) Financial assets:		
i) Investment	10,357.40	2,034.20
ii) Other financial assets	6.14	14.58
(c) Current tax assets (net)	409.27	1,312.31
Total non-current assets	10,799.08	3,393.81
Current assets		
a) Inventories	27.77	96.13
b) Financial assets		
i) Investment	266.90	252.34
ii) Other financial assets	52.66	110.71
iii) Trade receivables	1,815.58	7,175.67
iv) Cash and cash equivalent	158.27	2,758.65
c) Other current assets	11,810.59	14,087.11
Total current assets	14,131.77	24,480.61
TOTAL - ASSETS	24,930.85	27,874.41
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	18,173.14	20,894.40
Total equity	20,325.64	23,046.90
Liability		
Non-current liabilities		
a) Financial liability:		
Other financial liabilities	-	-
b) Net employee defined benefit liabilities	53.02	53.36
Total non-current liabilities	53.02	53.36
Current liabilities		
a) Financial liability:		
i) Trade payables	4,356.85	4,470.51
ii) Other financial liabilities	189.01	185.39
b) Liabilities for current taxes (net)	-	111.80
c) Net employee defined benefit liabilities	6.33	6.46
Total current liabilities	4,552.19	4,774.16
TOTAL - EQUITY AND LIABILITIES	24,930.85	27,874.41



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, 2018

(Rs in Lakhs)

	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1. Segment Revenue					
a. Television	4.60	3.70	6.44	25.35	288.78
b. Motion Pictures	-	-	-	4.81	-
c. Unallocated	3.93	3.85	24.93	277.54	35.85
Total	8.53	7.56	31.37	307.70	324.63
Less : Inter segment revenue	-	-	-	-	-
Net sales/income from operations	8.53	7.56	31.37	307.70	324.63
2. Segment Results Profit(+)/loss(-) before tax and interest					
a. Television	(138.25)	(139.14)	(128.92)	(546.03)	(81.57)
b. Motion Pictures	(342.22)	(342.22)	-	(1,364.09)	-
c. Unallocated	(34.07)	(33.64)	(17.62)	(814.51)	(132.90)
Total	(514.55)	(515.00)	(146.54)	(2,724.63)	(214.47)
Less : i. Interest	0.49	0.10	0.68	1.18	0.90
ii. Other un-allocable expenditure net off un- allocable income.	-	-	-	-	-
Total Profit Before Tax	(515.04)	(515.10)	(147.22)	(2,725.81)	(215.37)
3. Capital Employed (Segment Assets -Segment Liabilities)					
a. Television	(2,340.99)	6,099.03	3,062.45	(2,340.99)	3,062.45
b. Motion Pictures	2,117.48	2,117.48	3,054.15	2,117.48	3,054.15
c. Unallocated	20,800.80	12,531.48	16,842.15	20,800.80	16,842.15
Total	20,577.29	20,747.99	22,958.75	20,577.29	22,958.75

b. 15

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

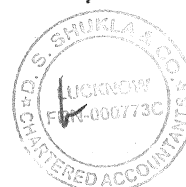
1. We have audited the accompanying statement of standalone financial results of Sahara One Media And Entertainment Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of 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, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone 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 standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 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, 2018; 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

Amount of Rupees 69,40,27,883/- have been 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, 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.

Emphasis of Matter

- i. The company has prepared 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 and statutory dues, and revenue from operation has reached to negligible



D.S. SHUKLA & CO.

CHARTERED ACCOUNTANTS

GF-2, Ekta Apartment,
125- Chandralok Colony,
Aliganj, Lucknow-226024
Phone & Fax : +91-522-4236996
E-mail : dsshuklaca@yahoo.co.in

level. These events cast significant doubt on the ability of the Company to continue as a going concern. The appropriateness of the said basis is inter alia dependent on the Company's ability to make new customers, infuse requisite funds for meeting its obligations and resuming normal operations. Our opinion is not qualified in respect of this matter.

- ii. 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.
 - iii. Attention is invited to Note-4 to the financial statement of Investments which includes investment in subsidiary company M/s Sahara Sanchar Limited. The company has increased its holding from 13.52% to 54.17% during the year by acquiring 18043478 Nos. shares @ Rs. 46 per shares while the previous acquisition price was Rs. 31/- per share. These instruments have been acquired from M/s Sahara India Commercial Corporation Limited against trade receivable settlement and partially in cash aggregating to Rs. 8,30,000 Thousands (previous year Rs.1,86,000 Thousands). The valuation thereof is as confirmed by the management which has been relied upon by us. 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, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, 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

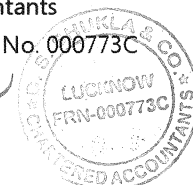
Firm Registration No. 000773C



(A.K. Dwivedi)

Partner

Membership No. 078297



Delhi-NCR, 29 May 2018



SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

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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 31st March, 2018

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

I.	Sr. No.	Particulars	Audited Figures (as Recorded before adjusting as qualifications)	Adjusted Figures (audited figures after adjusting as qualifications)
	1.	Turnover / Total income	30770000	30770000
	2.	Total Expenditure	303350000	303350000
	3.	Net Profit/(Loss)	(272581000)	(272581000)
	4.	Earnings Per Share	(1.64)	(1.64)
	5.	Total Assets	2493085000	2493085000
	6.	Total Liabilities	455219000	455219000
	7.	Net Worth	2032564000	2032564000
	8.	Any other financial item(s) (as felt appropriate by the management)		
		<p>1. Details of audit Qualification:</p> <p>(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 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.</p>		
		b) Type of Audit Qualification : Qualified Opinion		
		c) Frequency of qualification: Repetitive		
		d) For Audit Qualification(s) where the impact is quantified by		



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the auditor, Management's 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.



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To be signed by:

➤ CEO / Managing Director

(Smt Rana Zia)
(Whole Time Director)

➤ Chief Financial Officer

Shri Prakash Chandra Tripathy
(Chief Financial Officer)

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

➤ Auditor of the Company

(A.K. Dwivedi)
Partner
M. No.078297

➤ Chairman of the Audit Committee

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



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, 2018

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	1,194.25	3.70	6.44	1,219.81	288.78
	b) Other income	224.73	3.85	24.93	498.34	35.85
	Total Income	1,418.98	7.55	31.37	1,718.15	324.63
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) /decrease in inventory	17.09	17.09	78.33	68.36	313.32
	c) Employee benefits expense	30.70	8.19	7.70	54.30	33.92
	d) Other expenses	1,083.89	495.65	90.30	3,513.42	185.43
	e) Depreciation & amortisation expenses	1,077.94	1.63	1.58	1,082.80	6.44
	f) Finance costs	6.27	0.09	0.68	6.95	0.90
	Total expenses	2,215.90	522.65	178.59	4,725.84	540.00
3	Profit/(loss) before tax (1-2)	(796.92)	(515.10)	(147.23)	(3,007.69)	(215.37)
4	Tax Expenses	(234.76)	-	-	(234.76)	-
5	Net Profit/(loss) after tax (3-4)	(562.16)	(515.10)	(147.23)	(2,772.93)	(215.37)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	6.63	-	4.07	6.63	4.07
	(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)	(555.54)	(515.10)	(143.16)	(2,766.30)	(211.30)
8	Net profit/(loss) for the year attributable to:					
	Equity holders of the parent	(540.57)	(515.10)	(147.23)	(2,751.34)	(215.37)
	Non-controlling interests	(21.59)	-	-	(21.59)	-
9	Other comprehensive income for the year attributable to:					
	Equity holders of the parent	5.68	-	4.07	5.68	4.07
	Non-controlling interests	0.95	-	-	0.95	-
10	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	(534.89)	(515.10)	(143.16)	(2,745.66)	(211.30)
	Non-controlling interests	(20.65)	-	-	(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				18,148.73	20,894.40
13	Earning per share (EPS)	(2.48)	(2.39)	(0.67)	(12.76)	(0.98)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)					

Notes

1 The audited standalone financial results for the quarter and year ended 31st March, 2018 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the results for the quarter and year ended 31st March, 2017 have been restated to comply with the Ind AS to make them comparable.

2 Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised below:

Particulars	Notes	Quarter ended	Year ended
		31-03-2017	31-03-2017
		(Rs in Lakhs)	(Rs in Lakhs)
Profit after tax as reported under previous GAAP		(149.76)	(228.83)
Impact of fair valuation of investments in mutual funds through Statement of Profit & Loss account	(a)	3.58	14.50
Re-measurement gains (losses) on defined benefit plans		(1.04)	(1.04)

B.H.

Other comprehensive income/(expense) (net of tax)	4.07	4.07
Total comprehensive income as reported under Ind AS	(143.16)	(211.30)

(a) Fair valuation of investments in mutual fund: Under the Ind AS, the investments in mutual funds have been accounted at the fair value through Statement of Profit and Loss instead of accounting at lower of cost and fair value under IGAAP.

- 3 The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 29th May, 2018. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2018.
- 4 The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016.
- 5 The Ind-AS compliant corresponding figures in the previous year have not been subjected to limited review/audit by the statutory auditors. These results have been prepared based on the information compiled by the Management. However, the Management has exercised due diligence to ensure that the financial results for the year ended March 31, 2017 provide a true and fair view of the results of the Company in accordance with Ind AS.
- 6 The figures for the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2017 and December 31, 2016.
- 7 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



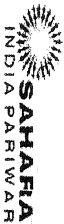
(Brijendra Sahay)
Director
DIN- 00017600

Date: May 29, 2018
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 consolidated audited results for the quarter and year ended March 31, 2018

Non-current assets		
a) Property, plant and equipment	3,506.44	32.72
b) Goodwill	4,190.11	-
c) Financial assets:		
i) Investment	172.00	2,034.20
ii) Other financial assets	95.63	14.58
(c) Current tax assets (net)	532.87	1,312.31
Total non-current assets	8,497.05	3,393.81
Current assets		
a) Inventories	27.77	96.13
b) Financial assets		
i) Investment	266.90	252.34
ii) Other financial assets	85.45	110.71
iii) Trade receivables	10,083.94	7,175.67
iv) Cash and cash equivalent	203.56	2,758.65
c) Other current assets	12,011.67	14,087.11
Total current assets	22,679.29	24,480.61
TOTAL - ASSETS	31,176.34	27,874.41
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	18,148.73	20,894.40
c) Non Controlling Interest	5,051.61	-
Total equity	25,352.84	23,046.90
Liability		
Non-current liabilities		
a) Net employee defined benefit liabilities	58.00	53.36
b) Deferred tax liabilities	26.97	
Total non-current liabilities	84.97	53.36
Current liabilities		
a) Financial liability:		
i) Trade payables	5,359.50	4,470.51
ii) Other financial liabilities	372.56	185.39
b) Liabilities for current taxes (net)	-	111.80
c) Net employee defined benefit liabilities	6.47	6.46
Total current liabilities	5,738.53	4,774.16
TOTAL - EQUITY AND LIABILITIES	31,176.34	27,874.41





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, 2018

(Rs in Lakhs)

	Quarter ended		Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)
1. Segment Revenue				
a. Television	4.60	3.70	6.44	25.35
b. Motion Pictures	-	-	-	4.81
c. Equipment Leasing	1,410.45	-	-	1,410.45
c. Unallocated	3.93	3.85	24.93	277.54
Total	1,418.98	7.56	31.37	1,718.15
Less Inter segment revenue	-	-	-	-
Net sales/income from operations	1,418.98	7.56	31.37	1,718.15
2. Segment Results Profit(+)/loss(-) before tax and interest				
a. Television	(138.25)	(139.14)	(128.92)	(546.03)
b. Motion Pictures	(342.22)	(342.22)	-	(1,364.09)
c. Equipment Leasing	(276.11)	-	-	(276.11)
c. Unallocated	(34.07)	(33.64)	(17.62)	(814.51)
Total	(790.65)	(515.00)	(146.54)	(3,000.74)
Less i Interest	6.26	0.10	0.68	6.95
ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-
Total Profit Before Tax	(796.92)	(515.10)	(147.22)	(3,007.69)
3. Capital Employed (Segment Assets -Segment Liabilities)				
a. Television	(2,340.99)	6,099.03	3,062.45	(2,340.99)
b. Motion Pictures	2,117.48	2,117.48	3,054.15	2,117.48
c. Unallocated	20,800.80	12,531.48	16,842.15	20,800.80
Total	20,577.29	20,747.99	22,958.75	20,577.29
				22,958.75

6.15

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, 2018 ('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/62/20 1 6 dated July 5, 2016 ('the Circular'). The Consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the Consolidated financial results for the nine-month period ended December 31, 2017, 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 for the nine-month period ended December 31, 2017 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, 2018; 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

Amount of Rupees 69,40,27,883/- have been deposited by holding 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, 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.

Emphasis of Matter

- i. The holding company has prepared its standalone 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 and statutory dues, 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 appropriateness of the said basis is inter alia dependent on the Company's ability to make new customers, infuse requisite funds for meeting its obligations and resuming normal operations. Our opinion is not qualified in respect of this matter.
- ii. The Gratuity Trust in which holding 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.



- iii. Attention is invited to Note-4 to the standalone financial statement of holding company of Investments which includes investment in subsidiary company M/s Sahara Sanchar Limited. The company has increased its holding from 13.52% to 54.17% during the year by acquiring 18043478 Nos. shares @ Rs. 46 per shares while the previous acquisition price was Rs. 31/- per share. These instruments have been acquired from M/s Sahara India Commercial Corporation Limited against trade receivable settlement and partially in cash aggregating to Rs. 8,30,000 Thousands (previous year Rs.1,86,000 Thousands). The valuation thereof is as confirmed by the management which has been relied upon by us. 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, 2018.
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 total assets of Rs. 12,24,077.98 Thousands and total revenue of Rs. 1,41,045.17 Thousands for the year ended on that date respectively. These financials 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, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, 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.

Delhi-NCR, 29 May 2018

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

(A.K. Dwivedi)
Partner
Membership No. 078297





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 31st March, 2018

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

(Rs in Lakhs)

I.	Sr. No.	Particulars	Audited Figures (as Recorded before adjusting as qualifications)	Adjusted Figures (audited figures after adjusting as qualifications)
	1.	Turnover / Total income	171815000	171815000
	2.	Total Expenditure	472584000	472584000
	3.	Net Profit/(Loss)	(300769000)	(300769000)
	4.	Earnings Per Share	(12.76)	(12.76)
	5.	Total Assets	3117634000	3117634000
	6.	Total Liabilities	573853000	573853000
	7.	Net Worth	2535284000	2535284000
	8.	Any other financial item(s) (as felt appropriate by the management)		
		<p>1. Details of audit Qualification:</p> <p>(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 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.</p>		
		<p>b) Type of Audit Qualification : Qualified Opinion</p>		



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		c) Frequency of qualification: Repetitive
		d) For Audit Qualification(s) where the impact is not quantified by the auditor, Management's 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.



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To be signed by:

➤ CEO / Managing Director

Handwritten signature of Smt Rana Zia in cursive script.

(Smt Rana Zia)
(Whole Time Director)

➤ Chief Financial Officer

Handwritten signature of Shri Prakash Chandra Tripathy in cursive script.

Shri Prakash Chandra Tripathy
(Chief Financial Officer)

➤ Auditor of the Company

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

Handwritten signature of A.K. Dwivedi in cursive script.

(A.K. Dwivedi)
Partner
M. No.078297

➤ Chairman of the Audit Committee

Handwritten signature of Shri R.S. Rathore in cursive script.

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