

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
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 June 30, 2016 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of the Board of Directors. Our responsibility is to issue a report on these financial 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" 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. based on our review conducted as stated above, *except the matters of attention given in paragraph 4 to 6 below*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We invite attention on the following matters:

4. Amount of Rupees 70,85,75,808/- is outstanding as recoverable from debtors and continuing beyond stipulated period of recovery. The management have represented that these debtors amount are fully recoverable and no provision is necessary. However, in absence of any convincing evidence, we are of the opinion that this amount should be considered as doubtful and requires appropriate provisioning.
5. Amount of Rupees 57,88,82,469/- is outstanding which comprises of advances towards purchase/production of films. The management has explained that such advances have been given in the normal course of business and are fully recoverable. However, in our opinion amount is doubtful of recovery and needs provisioning as these are outstanding/remained unadjusted for long period of time.
6. 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.

Place: New Delhi
Date: 13 August 2016



For D. S. Shukla & Co.
Chartered Accountants
Firm Registration No. 000773C
(Signature)
(A.K.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

Statement of Standalone un-audited results for the quarter ended June 30, 2016

(Rs in Lacs)

| Sr. No. | Particulars | For the quarter ended | | | For the year ended |
|---------|---|-----------------------|------------|-------------|--------------------|
| | | 30-06-2016 | 31-03-2016 | 30-06-2015 | 31-03-2016 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income from operations | 100.00 | 236.87 | 74.47 | 504.09 |
| 2 | Expenses | | | | |
| | a. Purchases of Content | - | - | - | - |
| | b. (Increase) /decrease in inventory | 78.33 | 815.20 | 149.05 | 3,213.48 |
| | c. Employee benefits expense | 10.90 | 15.73 | 32.50 | 76.86 |
| | d. Depreciation | 1.60 | 1.68 | 4.40 | 12.33 |
| | e. Other expenses | 20.33 | 110.58 | 17.82 | 170.04 |
| | f. Total | 111.16 | 943.18 | 203.77 | 3,472.70 |
| 3 | Profit from operations before other income, finance cost and exceptional items (1-2) | (11.16) | (706.31) | (129.30) | (2,968.61) |
| 4 | Other income | - | - | - | 4.56 |
| 5 | Profit from ordinary activities before finance cost and exceptional items (3+4) | (11.16) | (706.31) | (129.30) | (2,964.05) |
| 6 | Finance cost | 0.03 | 1.21 | 0.01 | 1.70 |
| 7 | Profit from ordinary activities after finance cost but before exceptional items (5-6) | (11.19) | (707.52) | (129.31) | (2,965.75) |
| 8 | Exceptional items | - | - | - | - |
| 9 | Profit from ordinary activities before Tax (7+8) | (11.19) | (707.52) | (129.31) | (2,965.75) |
| 10 | Provision for Taxation | | | | |
| | a. Tax Expenses | - | - | - | - |
| | b. Tax expenses for earlier years | - | - | - | - |
| 11 | Net profit from ordinary activities after tax (9-10) | (11.19) | (707.52) | (129.31) | (2,965.75) |
| 12 | Extraordinary items(net of tax expenses) | - | - | - | - |
| 13 | Net profit for the period (11-12) | (11.19) | (707.52) | (129.31) | (2,965.75) |
| 14 | Paid-up equity share capital (face value Rs 10 each) | 2,152.50 | 2,152.50 | 2,152.50 | 2,152.50 |
| 15 | Reserves (excluding revaluation reserves) | | | | |
| 16 | Earning per share (EPS) | (0.05) | (3.29) | (0.59) | (13.78) |
| | Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.) | | | | |

DP



SAHARA
INDIA PARIWAR

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 June 30, 2016

Notes:

1. The above financial results which have been subjected to limited review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on August 13, 2016.

2. Figures for the previous period have been regrouped /reclassified, wherever necessary, to make them comparable with the current period figures.

Date: August 13, 2016

Place: Delhi/NCR

(R. S. Rathore)

Director

DIN:00265568



Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

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Segment wise Revenue, Results and and Capital Employed as on June 30, 2016

(Rs in Laacs)

| | Quarter ended | | | Year ended |
|--|------------------|------------------|------------------|-------------------|
| | 30.06.2016 | 31.03.2016 | 30.06.2015 | 31.03.2016 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1.Segment Revenue | | | | |
| a. Television | 100.00 | 236.87 | 74.47 | 504.09 |
| b. Motion Pictures | 0.00 | 0.00 | 0.00 | 0.00 |
| c. Unallocated | 0.00 | 0.00 | 3.54 | 4.56 |
| Total | 100.00 | 236.87 | 78.01 | 508.65 |
| Less : Inter segment revenue | - | - | - | - |
| Net sales/income from operations | 100.00 | 236.87 | 78.01 | 508.65 |
| 2.Segment Results Profit(+)/loss(-) before tax and interest | | | | |
| a. Television | 21.53 | (653.95) | (74.72) | (2,785.42) |
| b. Motion Pictures | - | 3.41 | (0.73) | (0.94) |
| c. Unallocated | (32.69) | (55.77) | (47.86) | (177.69) |
| Total | (11.16) | (706.31) | (123.31) | (2,964.05) |
| Less : i. Interest | 0.03 | 1.21 | 0.01 | 1.70 |
| ii. Other un-allocable expenditure net off un-allocable income. | - | - | - | - |
| Total Profit Before Tax | (11.19) | (707.52) | (123.33) | (2,965.76) |
| 3. Capital Employed (Segment Assets -Segment Liabilities) | | | | |
| a. Television | 3,551.48 | 3,531.18 | 5,664.79 | 3,531.18 |
| b. Motion Pictures | 5,562.55 | 5,562.55 | 7,958.05 | 5,562.55 |
| c. Unallocated | 14,062.36 | 14,093.85 | 12,372.19 | 14,093.85 |
| Total | 23,176.39 | 23,187.58 | 25,995.02 | 23,187.58 |