

**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 30 September 2015 ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Part A & B- Select information referred to in paragraph 4 below. 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 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 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, 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 specified under the Companies Act, 1956 which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to Investor Complaints disclosed in Part A & B - Select information for the Quarter ended 30 September, 2015 of the Statement from the details furnished by the Registrar.
5. Without qualifying our conclusion, we invite your attention to the fact that company is not regular in depositing Income Tax deducted at source and liabilities of previous financial year and amount due till 30 September 2015 for current financial year aggregating to Rs. 27,58,217/- is pending for deposit. Further, 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 recognised gratuity fund Trust nor made any other arrangement to deposit this amount to any other recognised Gratuity Fund Trust.

Place: Lucknow
Date: 14 November 2015

For D. S. Shukla & Co.
Chartered Accountants

Firm Registration No. 000773C

Mew
(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 unaudited results for the six months ended September 30, 2015

(Rs in Lacs)

Sr. N	Particulars	For the quarter ended			For the six months period ended		For the year ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		84.15	74.47	937.70	158.60	2,056.21	2,633.44
1	Income from operations						
2	Expenses			526.25	-	1,516.25	2,876.76
	a. Purchases of Content			1,096.30	2,249.23	1,193.46	1,403.29
	b. (Increase)/decrease in inventory	2,100.17	149.05	167.30	49.29	371.02	526.13
	c. Employee benefits expense	16.80	32.50	3.06	7.69	8.05	20.64
	d. Depreciation	3.29	4.40	240.00	41.50	454.07	991.91
	e. Other expenses	23.68	17.82	2,032.91	2,347.70	3,542.85	5,818.72
	f. Total	2,143.93	203.77	(1,095.21)	(2,189.10)	(1,486.64)	(3,185.28)
3	Profit from operations before other income, finance cost and exceptional items (1-2)	(2,059.80)	(129.30)	60.89	4.56	220.93	271.73
4	Other income	4.56	-	(1,034.32)	(2,184.54)	(1,265.71)	(2,913.55)
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	(2,055.24)	(129.30)	0.55	0.47	0.81	15.55
6	Finance cost	0.46	0.01	(1,034.87)	(2,185.01)	(1,266.52)	(2,929.10)
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	(2,055.70)	(129.31)	-	-	-	-
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	(2,055.70)	(129.31)	(1,034.87)	(2,185.01)	(1,266.52)	(2,929.10)
10	Provision for Taxation			0.76	-	0.92	363.03
	a. Tax Expenses			-	-	-	-
	b. Tax expenses for earlier years			-	-	-	-
11	Net profit from ordinary activities after tax (9-10)	(2,055.70)	(129.31)	(1,035.63)	(2,185.01)	(1,267.44)	(3,292.13)
12	Extraordinary items(net of tax expenses)			-	-	-	-
13	Net profit for the period (11-12)	(2,055.70)	(129.31)	(1,035.63)	(2,185.01)	(1,267.44)	(3,292.13)
14	Paid-up equity share capital (face value Rs 10 each)	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50
15	Reserves (excluding revaluation reserves)	(9.55)	(0.60)	(4.81)	(10.15)	(5.89)	(15.29)
16	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.)						
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	5,383,298	5,383,298	5,383,298	5,383,298	5,383,298	5,383,298
	- Percentage of shareholding	25.01	25.01	25.01	25.01	25.01	25.01
2	Promoters and Promoters group shareholding						
	a) pledged/ Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of share (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non- Encumbered						
	- Number of Shares	16,141,702	16,141,702	16,141,702	16,141,702	16,141,702	16,141,702
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the company)	74.99	74.99	74.99	74.99	74.99	74.99
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter						NIL
	Received and disposed during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL



SAHARA
INDIA PARIWAR

Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

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Segment wise Revenue, Results and and Capital Employed as on September 30, 2015

(Rs in Lacs)

	Quarter ended		Six months ended		Year ended	
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1. Segment Revenue						
a. Television	84.13	74.47	994.42	158.60	2,187.86	2,778.09
b. Motion Pictures	0.00	0.00	0.00	0.00	0.00	19.48
c. Unallocated	1.03	3.54	4.18	4.56	89.28	107.60
Total	85.15	78.01	998.60	163.16	2,277.14	2,905.17
Less : Inter segment revenue						
Net sales/income from operations	85.15	78.01	998.60	163.16	2,277.14	2,905.17
2. Segment Results Profit(+)/loss(-) before tax and interest						
a. Television	(2,016.05)	(74.72)	(929.55)	(2,090.77)	(1,012.82)	(971.25)
b. Motion Pictures	(0.34)	(0.73)	(16.04)	(1.08)	(25.78)	(1,544.96)
c. Unallocated	(44.84)	(47.86)	(88.73)	(92.70)	(227.11)	(397.35)
Total	(2,061.24)	(123.31)	(1,034.32)	(2,184.55)	(1,265.71)	(2,913.56)
Less : i. Interest	0.45	0.01	0.55	0.47	0.81	15.55
ii. Other un-allocable expenditure net off un-allocable income.	-	-	-	-	-	-
Total Profit Before Tax	(2,061.69)	(123.33)	(1,034.87)	(2,185.02)	(1,266.52)	(2,929.11)
3. Capital Employed (Segment Assets -Segment Liabilities)						
a. Television	3,656.25	5,664.79	6,782.28	3,656.25	6,782.28	5,710.68
b. Motion Pictures	7,931.04	7,958.05	8,871.63	7,931.04	8,871.63	7,979.66
c. Unallocated	12,346.04	12,372.19	12,524.11	12,346.04	12,524.11	12,463.00
Total	23,933.33	25,995.02	28,178.02	23,933.33	28,178.02	26,153.34

Sahara One Media And Entertainment Limited

Notes:

1 Statement of Assets and Liabilities as at September 30, 2015

(Rs. in Laacs)

Sr. No.	Particulars	For the period ended	
		30-09-2015 (Unaudited)	31-03-2015 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	a. Share capital	2,152.50	2,152.50
	b. Reserves and surplus	21,815.83	24,000.84
	Sub-total - Shareholders' funds	23,968.33	26,153.34
2	Non-current liabilities		
	a. Long-term borrowings	-	-
	b. Other long-term liabilities	-	-
	c. Long-term provisions	-	-
	Sub-total - Non current liabilities	-	-
3	Current liabilities		
	a. Trade payables	4,560.54	4,690.70
	b. Other current liabilities	228.51	209.77
	c. Short-term provisions	150.89	150.89
	Sub-total - Current liabilities	4,939.94	5,051.36
	TOTAL - EQUITY AND LIABILITIES	28,908.27	31,204.70
B	Assets		
1	Non-current assets		
	a. Fixed assets	44.90	52.59
	b. Non-current investments	111.20	111.20
	c. Deferred tax assets (net)	-	-
	d. Long-term loans and advances	5,235.42	5,261.26
	Sub-total - Non-current assets	5,391.52	5,425.05
2	Current assets		
	a. Current investments	292.55	287.99
	b. Inventories	1,373.70	3,622.93
	c. Trade receivables	6,924.22	6,914.07
	d. Cash and bank balances	92.55	140.68
	e. Short-term loans and advances	14,833.73	14,813.99
	f. Other current assets	-	-
	Sub-total - Current assets	23,516.74	25,779.65
	TOTAL - ASSETS	28,908.27	31,204.70

- 2 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 November 14, 2015.
- 3 Figures for the previous period have been regrouped /reclassified, wherever necessary, to make them comparable with the current period figures.

For and on behalf of Board of Directors

Date: November 14, 2015
Place: Delhi/ NCR


R.S Rathore
Director