



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,
Bombay Stock Exchange Ltd.,
1st Floor, Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Date: 30/07/2020

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, 2020

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 July, 2020 has:

1. Approved the Audited Financial Results (both Standalone and Consolidated) for the quarter and year ended March 31, 2020 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, 2020 is attached. We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulations 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 12:30 P.M. and concluded at 4:30 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

Shivani Singh Yadav
(Company Secretary & Compliance Officer)

Encl: As Above.

Independent Auditors' Report on Standalone Financial Results 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

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, 2020 ('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 as amended (the "Listing Regulation").

Subject to effect of matters described in basis for qualified opinion paragraph below, in our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net Loss and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

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 result of the company.
- 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 results do not adequately disclose these matters.
- c) Attention is invited to long pending content advances of Rupees 1,91,600 Thousand given to producers/film houses/actors for acquisition/development Film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the profit for the period.
- d) Attention is invited to the overdue trade receivables of Rupees 75074.28 Thousand (Net of Provisions). In view of significant delays in collections, we are unable to comment on the recoverability of this overdue trade receivable and its consequential impact on the profit/loss for the period.

- e) The bank balance confirmation of bank accounts having book balance of Rupees 3231.11 Thousand as on 31-03-2020 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 result which are not determinable, at this stage.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion.

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.

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone annual financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:




- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related Disclosures in financial result made by the Management & Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Further, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, 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

UDIN: 20078297AAAABC7836

Lucknow, 30 July 2020

Auditors' Report on Consolidated Financial 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

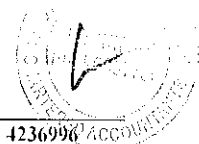
We have audited the accompanying statement of Consolidated financial results of Sahara One Media And Entertainment Limited ('the Company') comprising its subsidiary (together, 'the group') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) as amended (the "Listing Regulation").

Subject to effect of matters described in basis for qualified opinion paragraph below, in our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) includes the results of a subsidiary company M/s Sahara Sanchar Limited;
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net Loss and consolidated total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

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 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 results do not adequately disclose these matters.
- c) Attention is invited to long pending content advances of Rupees 1,91,600 Thousand given to producers/film houses/actors for acquisition/development Film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the profit for the period.
- d) Attention is invited to the overdue trade receivables of Rupees 75074.28 Thousand (Net of Provisions). In view of significant delays in collections, we are unable to comment on the recoverability of this overdue trade receivable and its consequential impact on the profit/Loss for the period.



- e) The bank balance confirmation of bank accounts having book balance of Rupees 3231.11 Thousand as on 31-03-2020 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 result which are not determinable, at this stage.

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion.

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.

Management's Responsibilities for the Consolidated Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated annual financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

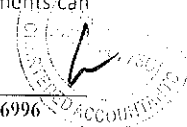
The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the company included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can



arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

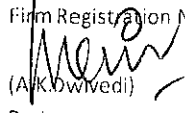
- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related Disclosures in financial result made by the Management & Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Further, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, 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.

Lucknow, 30 July 2020

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

(A.K. Dwivedi)
Partner
Membership No. 078297
UDIN: 20078297AAAABD1786



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, 2020

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
1	Income					
	a) Revenue from operations	2.43	12.70	9.09	31.40	34.46
	b) Other income	3.86	5.40	4.73	18.16	37.29
	Total Income	6.29	18.10	13.82	49.56	71.75
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) / decrease in inventory	-	-	4.43	-	17.82
	c) Employee benefits expense	6.55	10.81	7.79	29.32	31.35
	d) Other expenses	172.51	144.33	152.37	604.68	615.31
	e) Depreciation & amortisation expense	0.31	0.28	0.26	1.11	1.00
	f) Finance costs	0.51	0.04	0.69	0.56	1.01
	Total expenses	179.88	155.46	165.57	635.67	666.49
3	Profit/(loss) before tax (1-2)	(173.59)	(137.36)	(151.75)	(586.11)	(594.74)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(173.59)	(137.36)	(151.75)	(586.11)	(594.74)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(5.76)	-	4.93	(5.76)	4.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(179.35)	(137.36)	(146.82)	(591.87)	(589.81)
8	Earning per share (EPS)	(0.83)	(0.64)	(0.68)	(2.75)	(2.74)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised), (in Rs.)					

Notes:

- The audited standalone financial results for the quarter and year ended 31st March, 2020 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 30th July, 2020. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2020.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2019 and December 31, 2018.
- The COVID-19 pandemic and the resultant lockdown declared by the Government in March 2020 has adversely impacted the entire media and entertainment industry and consequently the business activities of the Company are also affected. The Company has resumed its operations as per the directives and permission of the State Government and other statutory and trade bodies on June 15. The resumption of business has been undertaken with the required precautions stipulated by the authorities. The Company's Management has done an assessment of the situation including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities as at March 31, 2020 and concluded that there were no material adjustments required in the financial statement as on March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.
- Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

Date: July 30, 2020
Place: Lucknow


Director
DIN- 02123304



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, 2020

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	108.33	254.75	231.14	363.46	1,002.63
	b) Other income	6.14	7.62	6.83	26.98	45.70
	Total Income	114.47	262.37	237.97	390.44	1,048.33
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) / decrease in inventory	-	-	4.45	-	17.83
	c) Employee benefits expense	12.23	12.87	12.49	30.79	46.65
	d) Other expenses	137.60	164.19	171.47	684.25	748.69
	e) Depreciation & amortisation expenses	210.10	210.12	225.11	841.31	895.26
	f) Finance costs	31.03	0.04	0.75	31.07	1.06
	Total expenses	440.96	387.21	414.16	1,596.43	1,709.44
3	Profit/(loss) before tax (1-2)	(326.48)	(124.86)	(156.29)	(705.99)	(661.09)
4	Tax Expenses	139.87	-	(156.92)	139.87	(156.92)
5	Net Profit/(loss) after tax (3-4)	(466.35)	(124.86)	0.63	(845.86)	(804.17)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(4.77)	-	4.93	(4.77)	4.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(471.12)	(124.86)	5.56	(850.63)	(499.24)
8	Net profit/(loss) for the year attributable to:					
	Equity holders of the parent	(347.29)	(124.86)	(69.21)	(726.81)	(545.68)
	Non-controlling interests	(119.05)	-	69.84	(119.05)	41.50
9	Other comprehensive income for the year attributable to:					
	Equity holders of the parent	(5.22)	-	4.93	(5.22)	4.93
	Non-controlling interests	0.45	-	-	0.45	-
10	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	(352.51)	(124.86)	(64.28)	(732.04)	(540.75)
	Non-controlling interests	(118.59)	-	69.84	(118.59)	41.50
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					17,007.90
13	Earnings per share (EPS)					
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised), (in Rs.)	(1.64)	(0.58)	(0.30)	(3.50)	(3.51)

Notes:

- The audited consolidated financial results for the quarter ended and year ended 31st March, 2020 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 30th July, 2020. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2020.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2019 and December 31, 2018.
- The COVID-19 pandemic and the resultant lockdown declared by the Government in March 2020 has adversely impacted the entire media and entertainment industry and consequently the business activities of the Company are also affected. The Company has resumed its operations as per the directives and permission of the State Government and other statutory and trade bodies on June 15. The resumption of business has been undertaken with the required precautions stipulated by the authorities. The Company's Management has done an assessment of the situation including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities as at March 31, 2020 and concluded that there were no material adjustments required in the financial statement as on March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.
- Previous period's figures have been regrouped/rearranged wherever necessary, to conform to the current period's classification.

For and on behalf of Board of Directors



(A. K. Srivastava)

Director

DIN- 02323304

Date: July 30, 2020

Place: Lucknow

Sahara One Media And Entertainment Limited

Statement of audited assets and liabilities as at March 31, 2020

(Rs. in Lakhs)

Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	26.50	27.18
b) Financial assets:		
i) Investment	10,356.80	10,361.25
ii) Other financial assets	7.28	6.68
(c) Current tax assets (net)	409.24	409.27
Total non-current assets	10,799.82	10,804.38
Current assets		
a) Inventories	9.95	9.95
b) Financial assets:		
i) Investment	-	282.19
ii) Other financial assets	38.39	38.63
iii) Trade receivables	750.74	1,317.59
iv) Cash and cash equivalent	125.83	68.95
c) Other current assets	12,004.03	11,824.66
Total current assets	12,928.93	13,541.97
TOTAL - ASSETS	23,728.76	24,346.35
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	16,991.47	17,583.34
Total equity	19,143.97	19,735.84
Liability		
Non-current liabilities		
a) Net employee defined benefit liabilities	50.82	53.11
Total non-current liabilities	50.82	53.11
Current liabilities		
a) Financial liability:		
i) Trade payables	4,335.68	4,351.53
ii) Other financial liabilities	189.70	199.23
b) Net employee defined benefit liabilities	8.60	6.65
Total current liabilities	4,533.98	4,557.41
TOTAL - EQUITY AND LIABILITIES	23,728.76	24,346.35

Sahara One Media And Entertainment Limited

Statement of audited consolidated assets and liabilities as at March 31, 2020

(Rs. in Lakhs)

Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,772.20	2,613.09
b) Goodwill	4,190.11	4,190.11
c) Financial assets:		
i) Investment	171.41	175.85
ii) Other financial assets	113.68	104.26
(c) Deferred tax assets	-	129.95
(d) Current tax assets (net)	534.27	533.82
Total non-current assets	6,781.66	7,747.08
Current assets		
a) Inventories	9.95	9.95
b) Financial assets:		
i) Investment	-	282.19
ii) Other financial assets	70.73	69.85
iii) Trade receivables	10,989.55	10,620.43
iv) Cash and cash equivalent	164.06	111.10
c) Other current assets	12,125.64	11,961.41
Total current assets	23,359.92	23,054.93
TOTAL - ASSETS	30,141.58	30,802.01
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	16,875.95	17,607.99
c) Non Controlling Interest	4,974.52	5,093.11
Total equity	24,002.97	24,853.60
Liability		
Non-current liabilities		
a) Net employee defined benefit liabilities	55.60	53.11
b) Deferred tax liabilities	9.92	-
Total non-current liabilities	65.52	53.11
Current liabilities		
a) Financial liability:		
i) Trade payables	5,356.60	5,362.38
ii) Other financial liabilities	707.72	521.36
b) Net employee defined benefit liabilities	8.78	11.57
Total current liabilities	6,073.10	5,895.31
TOTAL - EQUITY AND LIABILITIES	30,141.58	30,802.01



Sahara One Media And Entertainment Limited
CIN: L67120MH1981PLC024947

Head Office:- Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104
Segment wise Standalone Revenue, Results and Capital Employed as on March 31, 2020

(Rs in Lakhs)

	Quarter ended			Year ended	
	31.03.2020 (Audited)	31.12.2019 (un-audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Segment Revenue					
a. Television	2.43	12.70	8.84	31.40	34.21
b. Motion Pictures	-	-	0.25	-	0.25
c. Unallocated	3.86	5.40	4.73	18.16	37.29
Total	6.29	18.10	13.82	49.56	71.75
Less: Inter segment revenue	-	-	-	-	-
Net sales/income from operations	6.29	18.10	13.82	49.56	71.75
2. Segment Results Profit(+) / loss(-) before tax and interest					
a. Television	(123.34)	(113.05)	(121.37)	(471.62)	(486.63)
b. Motion Pictures	-	-	0.25	-	0.25
c. Unallocated	(49.74)	(24.27)	(29.93)	(113.93)	(107.35)
Total	(173.08)	(137.32)	(151.06)	(585.55)	(593.74)
Less: i. Interest	0.51	0.04	0.69	0.56	1.01
ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-
Total Profit Before Tax	(173.59)	(137.36)	(151.75)	(586.11)	(594.74)
3. Capital Employed (Segment Assets - Segment Liabilities)					
a. Television	(3,423.55)	(3,288.40)	(2,917.80)	(3,423.55)	(2,917.80)
b. Motion Pictures	1,802.85	1,802.85	1,775.26	1,802.85	1,775.26
c. Unallocated	20,764.66	20,808.87	20,878.38	20,764.66	20,878.38
Total	19,143.97	19,323.32	19,735.84	19,143.97	19,735.84



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 Capital Employed as on March 31, 2020

(Rs in Lakhs)

	Quarter ended		Year ended	
	31.03.2020 (Audited)	31.12.2019 (un-audited)	31.03.2019 (Audited)	31.03.2019 (Audited)
1. Segment Revenue				
a. Television	2.43	12.70	8.84	31.40
b. Motion Pictures			0.25	0.25
c. Equipment Leasing	168.19	244.28	244.15	840.87
d. Unallocated	3.86	5.40	4.73	18.16
Total	114.47	262.37	257.97	1,048.35
Less: Inter segment revenue				
Net sales/income from operations	114.47	262.37	257.97	1,048.35
2. Segment Results Profit(+)/Loss(-) before tax and interest				
a. Television	(123.34)	(113.05)	(121.57)	(486.35)
b. Motion Pictures			0.25	0.25
c. Equipment Leasing	(122.37)	12.51	(4.48)	(89.37)
d. Unallocated	(49.74)	(34.27)	(29.93)	(113.93)
Total	(295.45)	(124.81)	(155.54)	(660.03)
Less: i. Interest	31.03	0.04	0.75	31.07
ii. Other un-allocable expenditure net off un-allocable income				
Total Profit Before Tax	(316.48)	(124.86)	(156.29)	(661.09)
3. Capital Employed (Segment Assets - Segment Liabilities)				
a. Television	(3,423.55)	(3,288.40)	(2,917.80)	(3,423.55)
b. Motion Pictures	1,802.85	1,802.85	1,775.26	1,775.26
c. Unallocated	20,764.66	20,808.87	20,878.38	20,878.38
Total	19,143.97	19,323.32	19,735.84	19,735.84

**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, 2020**
(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	108.33	108.33
	2.	Total Expenditure	440.96	440.96
	3.	Net Profit/(Loss)	(466.35)	(466.35)
	4.	Earnings Per Share	1.64	1.64
	5.	Total Assets	30141.58	30141.58
	6.	Total Liabilities	6073.10	6073.10
	7.	Net Worth	30141.58	30141.58
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.		Audit Qualification (each audit qualification separately):		
		<p>1. Details of audit Qualification:</p> <p>a) Amount 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 account opened by the 'SEBI'. However, the matter is pending at Honourable Supreme Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial result of the company.</p>		

		a) Type of Audit Qualification : Qualified Opinion
		b) Frequency of qualification: Repetitive
		c) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
		b) Type of Audit Qualification : Qualified Opinion
		c) Frequency of qualification: Repetitive
		2. Details of audit Qualification:
		b) content advances of Rupees 1,91,600 Thousand given to producers/film houses/actors for acquisition/development Film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the profit for the period.
		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's Views:
		3. overdue trade receivables of Rupees 75074.28 Thousand (Net of Provisions). In view of significant delays in collections, we are unable to comment on the recoverability of this overdue trade receivable and its consequential impact on the profit/Loss for the period. /



SAHARA
INDIA PARIWAR

SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

CIN: L67120MH1981PLC024947

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

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

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

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, 2020
(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	6.29	6.29
	2.	Total Expenditure	179.88	179.88
	3.	Net Profit/(Loss)	173.59	173.59
	4.	Earnings Per Share	0.83	0.83
	5.	Total Assets	23728.76	23728.76
	6.	Total Liabilities	4533.98	4533.98
	7.	Net Worth	23728.76	23728.76
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.		Audit Qualification (each audit qualification separately):		
		<p>1. Details of audit Qualification:</p> <p>a) Amount 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</p>		



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		proceeds would be transferred to special account opened by the 'SEBI'. However, the matter is pending at Honourable Supreme Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial result of the company.
		a) Type of Audit Qualification : Qualified Opinion
		b) Frequency of qualification: Repetitive
		c) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
		b) Type of Audit Qualification : Qualified Opinion
		c) Frequency of qualification: Repetitive
		2. Details of audit Qualification: b) content advances of Rupees 1,91,600 Thousand given to producers/film houses/actors for acquisition/development Film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability/of content advance or its materialization into film rights and its consequential impact on the profit for the period.
		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's Views: 3. overdue trade receivables of Rupees 75074.28 Thousand (Net of Provisions). In view of significant delays in collections, we are unable to comment on the recoverability of this overdue trade receivable and its consequential impact on the profit/Loss for the period.



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To be signed by:

➤ **CEO / Managing Director**

s/d
(Smt Rana Zia)
(Whole Time Director)

➤ **Chief Financial Officer**

s/d
Shri Prakash Chandra Tripathy
(Chief Financial Officer)

➤ **Auditor of the Company**

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

➤ **Chairman of the Audit Committee**

s/d
(A.K. Dwivedi)
Partner
M. No.

s/d
Shri R.S. Rathore
(Chairman - Audit Committee)



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(Chief Financial Officer)

➤ **Auditor of the Company**

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

➤ **Chairman of the Audit Committee**

s/d
(A.K. Dwivedi)
Partner
M. No.

s/d
Shri R.S. Rathore
(Chairman – Audit Committee)