



SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

CIN: L67120MH1981PLC024947

**REGISTERED OFFICE 25-28 floor-2, plot no-209, atlanta building, Jamnalal bajaj marg,
Nairman point, Mumbai city mumbai Mumbai City MH 400021 IN**

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

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

To,

Date: 11th July, 2022

**Corporate Relations Department
The Bombay Stock Exchange Ltd,
1st Floor, Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai -400 001.**

SCRIP CODE- 503691

Kind Attn: LISTING DEPARTMENT

**Sub: Outcome Submission of Audited Financial Results, Segmental Results
and Auditor's Report of the Company thereon for the fourth quarter and year
ended on 31st March, 2022.**

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the Listing Regulations, please find enclosed herewith Audited Financial Results, Segmental Results and Auditor's Report of the Company thereon for the fourth quarter and year ended on 31st March, 2022 which has been approved and adopted by the Board of Directors at their **subsequent** meeting after held on 11th July, 2022, which concluded at 8:45 P.M.

Thanking you and assuring you of our co-operation at all times.

Yours truly,

For Sahara One Media and Entertainment Limited

SHIVANI
SINGH
YADAV

Digitally signed
by SHIVANI SINGH
YADAV
Date: 2022.07.11
22:23:32 +05'30'

**Shivani Singh Yadav
Company Secretary and Compliance Officer**

Encl: As Above.

Sahara One Media And Entertainment Limited

Statement of audited standalone assets and liabilities as at March 31, 2022

(Rs. in Lakhs)

| Particulars | As at 31 March 2022 (Audited) | As at 31 March 2021 (Audited) |
|---------------------------------------------|-------------------------------------|-------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| a) Property, plant and equipment | 20.37 | 20.22 |
| b) Financial assets: | | |
| i) Investment | 10,355.92 | 10,352.60 |
| ii) Other financial assets | 4.95 | 12.24 |
| (c) Current tax assets (net) | 409.44 | 409.24 |
| Total non-current assets | 10,790.69 | 10,794.31 |
| Current assets | | |
| a) Inventories | 9.95 | 9.95 |
| b) Financial assets | | |
| i) Other financial assets | 11.08 | 11.06 |
| ii) Trade receivables | 79.77 | 247.72 |
| iii) Cash and cash equivalent | 78.22 | 180.87 |
| c) Other current assets | 11,844.99 | 11,854.93 |
| Total current assets | 12,024.01 | 12,304.53 |
| TOTAL - ASSETS | 22,814.70 | 23,098.84 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| a) Equity Share capital | 2,152.50 | 2,152.50 |
| b) Other equity | 16,084.16 | 16,360.73 |
| Total equity | 18,236.66 | 18,513.23 |
| Liability | | |
| Non-current liabilities | | |
| a) Net employee defined benefit liabilities | 48.17 | 48.12 |
| Total non-current liabilities | 48.17 | 48.12 |
| Current liabilities | | |
| a) Financial liability: | | |
| i) Trade payables | 4,326.85 | 4,336.39 |
| ii) Other financial liabilities | 193.55 | 192.50 |
| b) Net employee defined benefit liabilities | 9.47 | 8.60 |
| Total current liabilities | 4,529.86 | 4,537.50 |
| TOTAL - EQUITY AND LIABILITIES | 22,814.70 | 23,098.84 |

Sahara One Media And Entertainment Limited

Statement of audited Consolidated Assets and Liabilities as at March 31, 2022

(Rs. in Lakhs)

| Particulars | As at 31 March 2022 (Audited) | As at 31 March 2021 (Audited) |
|---------------------------------------------|-------------------------------------|-------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| a) Property, plant and equipment | 1,165.37 | 1,524.91 |
| b) Goodwill | 4,190.11 | 4,190.11 |
| c) Financial assets: | | |
| i) Investment | 170.52 | 167.21 |
| ii) Other financial assets | 111.35 | 118.64 |
| (c) Deferred tax assets | - | 13.14 |
| (d) Current tax assets (net) | 534.47 | 534.27 |
| Total non-current assets | 6,171.82 | 6,548.27 |
| Current assets | | |
| a) Inventories | 9.95 | 9.95 |
| b) Financial assets | | |
| ii) Other financial assets | 11.08 | 11.91 |
| iii) Trade receivables | 10,225.86 | 10,434.06 |
| iv) Cash and cash equivalent | 105.04 | 218.96 |
| c) Other current assets | 12,002.28 | 12,023.87 |
| Total current assets | 22,354.21 | 22,698.75 |
| TOTAL - ASSETS | 28,526.03 | 29,247.03 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| a) Equity Share capital | 2,152.50 | 2,152.50 |
| b) Other equity | 15,549.80 | 16,085.21 |
| c) Non Controlling Interest | 4,621.05 | 4,840.05 |
| Total equity | 22,323.35 | 23,077.76 |
| Liability | | |
| Non-current liabilities | | |
| a) Net employee defined benefit liabilities | 60.71 | 54.16 |
| Total non-current liabilities | 60.71 | 54.16 |
| Current liabilities | | |
| a) Financial liability: | | |
| i) Trade payables | 5,364.42 | 5,356.09 |
| ii) Other financial liabilities | 767.59 | 750.20 |
| b) Net employee defined benefit liabilities | 9.96 | 8.82 |
| Total current liabilities | 6,141.97 | 6,115.11 |
| TOTAL - EQUITY AND LIABILITIES | 28,526.03 | 29,247.03 |



Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

Regd.Office:- 25-28, 2nd Floor, Plot No-209, Atlanta Building, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021

Segment wise Standalone Revenue, Results and and Capital Employed as on March 31, 2022

(Rs in Lakhs)

| | Quarter ended | | | Year ended | |
|--------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2021 | 31.03.2021 |
| | (un-audited) | (un-audited) | (Audited) | (un-audited) | (Audited) |
| 1.Segment Revenue | | | | | |
| a. Television | - | - | - | 10.00 | - |
| b. Motion Pictures | - | - | - | - | - |
| c. Unallocated | 0.09 | 0.09 | 2.07 | 3.26 | 2.08 |
| Total | 0.09 | 0.09 | 2.07 | 13.26 | 2.08 |
| Less : Inter segment revenue | - | - | - | - | - |
| Net sales/income from operations | 0.09 | 0.09 | 2.07 | 13.26 | 2.08 |
| 2.Segment Results Profit(+)/loss(-) before tax and interest | | | | | |
| a. Television | (162.95) | - | (125.76) | (159.49) | (503.02) |
| b. Motion Pictures | (1.12) | - | - | (1.12) | - |
| c. Unallocated | (29.41) | (24.98) | (34.12) | (105.66) | (122.86) |
| Total | (193.47) | (24.98) | (159.88) | (266.26) | (625.89) |
| Less : i Interest | 9.76 | - | 0.70 | 9.95 | 1.90 |
| ii. Other un-allocable expenditure net off un-allocable income. | - | - | - | - | - |
| Total Profit Before Tax | (203.24) | (24.98) | (160.58) | (276.21) | (627.79) |
| 3. Capital Employed (Segment Assets -Segment Liabilities) | | | | | |
| a. Television | (4,098.34) | (3,934.27) | (3,934.27) | (4,098.34) | (3,934.27) |
| b. Motion Pictures | 1,802.85 | 1,802.85 | 1,802.85 | 1,802.85 | 1,802.85 |
| c. Unallocated | 20,533.03 | 20,575.87 | 20,648.85 | 20,533.03 | 20,648.85 |
| Total | 18,237.54 | 18,444.45 | 18,517.43 | 18,237.54 | 18,517.43 |



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Regd.Office:- 25-28, 2nd Floor, Plot No-209, Atlanta Building, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021

Segment wise Standalone Revenue, Results and and Capital Employed as on March 31, 2022

(Rs in Lakhs)

| | Quarter ended | | | Year ended | |
|--------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | (un-audited) | (un-audited) | (Audited) | (un-audited) | (Audited) |
| 1.Segment Revenue | | | | | |
| a. Television | - | - | - | 10.00 | - |
| b. Motion Pictures | - | - | - | - | - |
| c. Unallocated | 0.09 | 0.09 | 2.07 | 3.26 | 2.08 |
| Total | 0.09 | 0.09 | 2.07 | 13.26 | 2.08 |
| Less : Inter segment revenue | - | - | - | - | - |
| Net sales/income from operations | 0.09 | 0.09 | 2.07 | 13.26 | 2.08 |
| 2.Segment Results Profit(+)/loss(-) before tax and interest | | | | | |
| a. Television | (162.95) | - | (125.76) | (159.49) | (503.02) |
| b. Motion Pictures | (1.12) | - | - | (1.12) | - |
| c. Unallocated | (29.41) | (24.98) | (34.12) | (105.66) | (122.86) |
| Total | (193.47) | (24.98) | (159.88) | (266.26) | (625.89) |
| Less : i Interest | 9.76 | - | 0.70 | 9.95 | 1.90 |
| ii. Other un-allocable expenditure net off un-allocable income. | - | - | - | - | - |
| Total Profit Before Tax | (203.24) | (24.98) | (160.58) | (276.21) | (627.79) |
| 3. Capital Employed (Segment Assets -Segment Liabilities) | | | | | |
| a. Television | (4,098.34) | (3,934.27) | (3,934.27) | (4,098.34) | (3,934.27) |
| b. Motion Pictures | 1,802.85 | 1,802.85 | 1,802.85 | 1,802.85 | 1,802.85 |
| c. Unallocated | 20,533.03 | 20,575.87 | 20,648.85 | 20,533.03 | 20,648.85 |
| Total | 18,237.54 | 18,444.45 | 18,517.43 | 18,237.54 | 18,517.43 |



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Regd. Office:- 25-28, 2nd Floor, Plot No-209, Atlanta Building, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021
Segment wise Consolidated Revenue, Results and and Capital Employed as on March 31, 2022

(Rs in Lakhs)

| | Quarter ended | | | Year ended | |
|---------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | (Audited) | (un-audited) | (Audited) | (Audited) | (Audited) |
| 1. Segment Revenue | | | | | |
| a. Television | - | - | - | 10.00 | - |
| b. Motion Pictures | - | - | - | - | - |
| c. Equipment Leasing | 5.92 | 0.28 | 4.33 | 6.20 | 4.37 |
| c. Unallocated | 0.09 | 0.09 | 2.07 | 3.26 | 2.08 |
| Total | 6.01 | 0.36 | 6.41 | 19.46 | 6.45 |
| Less : Inter segment revenue | - | - | - | - | - |
| Net sales/income from operations | 6.01 | 0.36 | 6.41 | 19.46 | 6.45 |
| 2. Segment Results Profit(+)/loss(-) before tax and interest | | | | | |
| a. Television | (162.95) | - | (125.76) | (159.49) | (503.02) |
| b. Motion Pictures | (1.12) | - | - | (1.12) | - |
| c. Equipment Leasing | (46.10) | (50.80) | (47.50) | (202.16) | (317.03) |
| c. Unallocated | (29.41) | (24.98) | (34.12) | (105.66) | (122.86) |
| Total | (239.57) | (75.78) | (207.38) | (468.42) | (942.92) |
| Less : i. Interest | 12.15 | - | 0.70 | 12.45 | 1.90 |
| ii. Other un-allocable expenditure net off un-allocable income. | - | - | - | - | - |
| Total Profit Before Tax | (251.73) | (75.78) | (208.08) | (480.87) | (944.82) |
| 3. Capital Employed (Segment Assets -Segment Liabilities) | | | | | |
| a. Television | (4,098.34) | (3,934.27) | (3,934.27) | (4,098.34) | (3,934.27) |
| b. Motion Pictures | 1,802.85 | 1,802.85 | 1,802.85 | 1,802.85 | 1,802.85 |
| c. Unallocated | 20,533.03 | 20,575.87 | 20,648.85 | 20,533.03 | 20,648.85 |
| Total | 18,237.54 | 18,444.45 | 18,517.43 | 18,237.54 | 18,517.43 |



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CIN: L67120MH1981PLC024947

Regd. Office:- 25-28, 2nd Floor, Plot No-209, Atlanta Building, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021

Statement of Standalone audited results for the year ended March 31, 2022

(Rs in Lakhs)

| Sr. No. | Particulars | For the quarter ended | | | For the year ended | |
|---------|-----------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31-03-2022 (Audited) | 31-12-2021 (Unaudited) | 31-03-2021 (Audited) | 31-03-2022 (Audited) | 31-03-2021 (Audited) |
| 1 | Income | | | | | |
| | a) Revenue from operations | - | - | - | 10.00 | - |
| | b) Other income | 0.09 | 0.09 | 2.07 | 3.26 | 2.08 |
| | Total Income | 0.09 | 0.09 | 2.07 | 13.26 | 2.08 |
| 2 | Expenses | | | | | |
| | a) Purchases of Content | - | - | - | - | - |
| | b) (Increase)/decrease in inventory | - | - | - | - | - |
| | c) Employee benefits expense | 11.89 | 7.59 | 9.75 | 38.34 | 34.97 |
| | d) Other expenses | 181.55 | 17.35 | 151.91 | 240.68 | 591.91 |
| | e) Depreciation & amortisation expenses | 0.13 | 0.13 | 0.30 | 0.50 | 1.08 |
| | f) Finance costs | 9.76 | - | 0.70 | 9.95 | 1.90 |
| | Total expenses | 203.33 | 25.06 | 162.65 | 289.47 | 629.87 |
| 3 | Profit/(loss) before tax (1-2) | (203.24) | (24.98) | (160.58) | (276.21) | (627.79) |
| 4 | Tax Expenses | - | - | - | - | - |
| 5 | Net Profit/(loss) after tax (3-4) | (203.24) | (24.98) | (160.58) | (276.21) | (627.79) |
| 6 | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 3.84 | - | (2.95) | 3.84 | (2.95) |
| | (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) | (199.39) | (24.98) | (163.53) | (272.37) | (630.74) |
| 8 | Earning per share (EPS) | (0.93) | (0.12) | (0.76) | (1.27) | (2.93) |
| | Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.) | | | | | |

Notes:

- The unaudited standalone financial results for the year ended 31st March, 2022 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 11th July, 2022. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2022.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 represent the difference between the figures in respect of full financial year and the published figures of the nine months ended December 31, 2021 and December 31, 2020.
- Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

Rana Zia

(Rana Zia)
Director

DIN- 07083262

Date: July 11, 2022

Place: Hyderabad



Sahara One Media And Entertainment Limited

CIN:L67120MH1981PLC024947

Regd.Office:- 25-28, 2nd Floor, Plot No-209, Atlanta Building, Jammalal Bajaj Marg, Nariman Point, Mumbai-400021

Statement of consolidated audited results for the year ended March 31, 2022

(Rs in Lakhs)

| Sr. No. | Particulars | For the quarter ended | | | For the year ended | |
|---------|-----------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31-03-2022 (Audited) | 31-12-2021 (Unaudited) | 31-03-2021 (Audited) | 31-03-2022 (Audited) | 31-03-2021 (Audited) |
| 1 | Income | | | | | |
| | a) Revenue from operations | - | - | - | 10.00 | - |
| | b) Other income | 6.02 | 0.36 | 6.41 | 9.46 | 6.45 |
| | Total Income | 6.02 | 0.36 | 6.41 | 19.46 | 6.45 |
| 2 | Expenses | | | | | |
| | a) Purchases of Content | - | - | - | - | - |
| | b) (Increase) /decrease in inventory | - | - | - | - | - |
| | c) Employee benefits expense | 22.28 | 16.50 | 14.50 | 73.96 | 51.32 |
| | d) Other expenses | 197.20 | 33.35 | 171.45 | 307.64 | 658.11 |
| | e) Depreciation & amortisation expenses | 26.11 | 26.29 | 27.83 | 106.27 | 239.93 |
| | f) Finance costs | 12.16 | - | 0.70 | 12.45 | 1.90 |
| | Total expenses | 257.74 | 76.14 | 214.49 | 500.33 | 951.27 |
| 3 | Profit/(loss) before tax (1-2) | (251.73) | (75.78) | (208.08) | (480.87) | (944.82) |
| 4 | Tax Expenses | | | | | |
| | Net Profit/(loss) after tax (3-4) | 13.14 | - | - | 13.14 | (23.06) |
| 5 | | (264.87) | (75.78) | (208.08) | (494.01) | (921.77) |
| 6 | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (1.82) | - | (3.44) | (1.82) | (3.44) |
| | (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) | (266.68) | (75.78) | (211.52) | (495.83) | (925.20) |
| 8 | Net profit/(loss) for the year attributable to: | | | | | |
| | Equity holders of the parent | (236.62) | (52.50) | (186.31) | (394.19) | (787.04) |
| | Non-controlling interests | (28.25) | (23.28) | (21.77) | (99.82) | (134.73) |
| 9 | Other comprehensive income for the year attributable to: | | | | | |
| | Equity holders of the parent | 0.78 | - | (3.21) | 0.78 | (3.21) |
| | Non-controlling interests | (2.59) | - | (0.22) | (2.59) | (0.22) |
| 10 | Total comprehensive income for the year attributable to: | | | | | |
| | Equity holders of the parent | (235.84) | (52.50) | (189.52) | (393.41) | (790.25) |
| | Non-controlling interests | (30.84) | (23.28) | (21.99) | (102.41) | (134.95) |
| 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 | | | | | |
| 13 | 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.) | (1.10) | (0.24) | (0.88) | (1.83) | (3.67) |

Notes:

- The un-audited consolidated financial results for the year ended 31st March, 2022 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 11th July, 2022. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2022.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 represent the difference between the figures in respect of full financial year and the published figures of the nine months ended December 31, 2021 and December 31, 2020.
- 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

Rana Zia

(Rana Zia)

Director

DIN- 07083262

Date: July 11, 2022

Place: Hyderabad

Sahara One Media and Entertainment Limited
Cash flow statement for the year ended 31 March 2022

| | 31 March 2022 | 31 March 2021 |
|----------------------------------------------------------------------|----------------------|----------------------|
| | Rs. ('000) | Rs. ('000) |
| Cash flow from operating activities | | |
| Net profit before tax | (27,236.73) | (63,073.99) |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation | 50.44 | 108.11 |
| Provision for doubtful debts | 16,294.99 | 50,302.28 |
| Provision for doubtful advances | 111.88 | - |
| Bad debts / advances written off | - | 35.57 |
| Gain (loss) on equity instruments | (331.90) | 419.98 |
| Credit balances written back | (290.75) | (150.12) |
| Prior period expenses | (419.57) | - |
| Interest received | (35.47) | (14.19) |
| Operating profit before working capital changes | (11,857.11) | (12,372.35) |
| Movements in working capital : | | |
| Increase/ (decrease) in trade payables | (663.66) | 71.28 |
| Increase / (decrease) in Net employee defined benefit liabilities | 86.63 | 150.12 |
| Increase/ (decrease) in Other payables | 104.51 | 280.72 |
| Increase/ (decrease) in Non-current liabilities | 5.04 | (269.64) |
| Decrease / (increase) in Other non-current financial assets | 729.21 | (496.16) |
| Decrease / (increase) in Trade receivables | 500.00 | - |
| Decrease / (increase) in Other current assets | 882.03 | 17,984.65 |
| Decrease / (increase) in Other current financial assets | (1.42) | (377.83) |
| Cash generated from / (used in) operations | (10,214.76) | 4,970.78 |
| Direct taxes paid (net of refunds) | (20.00) | - |
| Net cash flow from/ (used in) operating activities (A) | (10,234.76) | 4,970.78 |
| Cash flows from investing activities | | |
| Disposal of fixed assets | - | 623.42 |
| Purchase of fixed assets | (66.00) | (103.53) |
| Purchase of non-current investment | (0.00) | 0.00 |
| Net cash flow from/ (used in) investing activities (B) | (66.00) | 519.89 |
| Cash flows from financing activities | | |
| Interest received | 35.47 | 14.19 |
| Interest paid | - | - |
| Net cash flow from/ (used in) in financing activities (C) | 35.47 | 14.19 |
| Net increase in cash and cash equivalents (A + B + C) | (10,265.30) | 5,504.86 |
| Cash and cash equivalents at the beginning of the year | 18,087.38 | 12,582.52 |
| Cash and cash equivalents at the end of the year | 7,822.08 | 18,087.38 |
| Components of cash and cash equivalents | | |
| Cash on hand | 473.52 | 502.31 |
| With banks - | | |
| on current account | 7,348.56 | 17,585.07 |
| Total cash and cash equivalents | 7,822.08 | 18,087.38 |

For and on behalf of the Board of Directors of Sahara One
Media and Entertainment Limited

For D.S. SHUKLA & CO.

Firm Registration No.000773C
Chartered Accountants

A. K. Srivastava
Director
DIN- 02323304

Rana Zia
Whole Time Director
DIN - 07083262

A.K. Dwivedi

Partner
Membership No. 078297
Lucknow: July 11, 2022

P. C. Tripathy
Chief Financial Officer

Shivani Singh Yadav
Company Secretary

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, 2022 and the standalone statement of Assets and Liabilities and standalone statement of Cash Flow as at and for the year ended on that date, 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) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") 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, 2021 and the standalone statement of Assets and Liabilities and standalone statement of Cash Flow as at and for the year ended on that date.

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 is nil. 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.

Further, due to certain non-compliance of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has initiated penal actions as per circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) and has levied fine of Rupees 542800/- which may increase further if non-compliance continued, the trading of the shares of the company has been suspended and in further action the SEBI may freeze Demat account of Promoters.

- 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 7977 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 234.32 Thousand as on 31-03-2022 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.
- f) The online channel of the company is fully operational on Youtube.com but company has not received any revenue for the year due to non-compliance of certain formalities. No details regarding accrued revenue are available therefore impact on financials of the company is not ascertainable. The management of the company has explained that company is taking appropriate action and matter will be settled soon.

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

- a) 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.
- b) The bonus liability of Rupees 292.70 Thousand up to Financial Year 2020-21 is lying unpaid as on date. As per section 19 of the Payment of Bonus Act, 1965, the payment of bonus should be made within eight month from the close of the relevant financial year otherwise company would be subjected to penalty under section 28 of the Payment of Bonus Act, 1965. 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, 2021. 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 of the company and the standalone statement of Assets and Liabilities and standalone statement of Cash Flow 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 statement that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the management of the company, as aforesaid.

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, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, 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, 11 July 2022

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

**AKHILESH
KUMAR DWIVEDI**

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KUMAR DWIVEDI
Date: 2022.07.11 18:18:09
+05'30'

(A.K.Dwivedi)
Partner
Membership No. 078297
UDIN: 22078297AMQIBC7853

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 referred to as, 'the group') for the quarter and year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, 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 Sanchaar Limited which have not been audited by us and whose financial statements include net Profit/(Loss) after tax of Rupees (6163.24) Thousand for the quarter ended on March 31, 2022 and total non-comprehensive income of Rupees (565.93) Thousand for the quarter ended on that date.
- 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 recognition and measurement principles laid down applicable Accounting Standards 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 Group for the Year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date..

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 Hon'ble 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 statements do not adequately disclose these matters.

Further, due to certain non-compliance of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has initiated penal actions as per circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) and has levied fine of Rupees 542.80 Thousand which may increase further if non-

compliance continued, the trading of the shares of the company has been suspended and in further action the SEBI may freeze Demat account of Promoters.

- 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 7977 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 234.32 as on 31-03-2022 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.
- f) The online channel of the company is fully operational on Youtube.com but company has not received any revenue for the year due to non-compliance of certain formalities. No details regarding accrued revenue are available therefore impact on financials of the company is not ascertainable. The management of the company has explained that company is taking appropriate action and matter will be settled soon.
- g) The auditor of subsidiary company has reported that company has not recognised income of lease rental as company is not able to issue any invoice because of cancellation of GST registration by the department due to non-payment of GST Liability. As per agreement with the lessor total revenue accrued to the company for the financial year 2021-22 was Rupees 42,363.48 Thousand.
- h) The auditor of subsidiary company has reported that The company has prepared its financial statement on going concern basis notwithstanding the fact that registration of the company under Goods and Service Tax (GST) has been cancelled by the concerned Department, realisation from group company debtors pending since several years and due to fund crisis the company is not able to pay its statutory and other liabilities. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.
- i) The auditor of subsidiary company has reported that bank balance confirmation of bank accounts having book balance of Rupees 296.02 Thousand as on 31-03-2022 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.
- j) 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 Consolidated Financial statement 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

- a) 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.

- b) The bonus liability of Rupees 292.70 Thousand up to Financial Year 2020-21 is lying unpaid as on date. As per section 19 of the Payment of Bonus Act, 1965, the payment of bonus should be made within eight month from the close of the relevant financial year otherwise company would be subjected to penalty under section 28 of the Payment of Bonus Act, 1965. 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, 2022. 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 loss and consolidated other comprehensive income and other financial information of the group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 skepticism 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, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, 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, 11 July 2022

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

AKHILESH
KUMAR DWIVEDI

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(A.K.Dwivedi)
Partner
Membership No. 078297
UDIN: 22078297AMQKLQ8754