



**SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED**

**CIN: L67120MH1981PLC024947**

**Registered Office: 25-28, Floor-2, Plot No.-209, Atlanta Building Jamnalal Bajaj  
Marg, Nariman Point Mumbai City MH 400021**

**E-mail: [investors@sahara-one.com](mailto:investors@sahara-one.com) Website: [www.sahara-one.com](http://www.sahara-one.com)**

**Date: 12.02.2022**

**To,**

**Corporate Relations Department  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.**

**Kind Attn: LISTING DEPARTMENT**

**SCRIP CODE: 503691**

**Sub: Intimation about adjournment of Board Meeting for want of Quorum**

Dear Sir / Madam,

In continuation to our earlier letter dated 31<sup>st</sup> January 2022, intimating about the Board Meeting of the Company to be held today i.e 12<sup>th</sup> February, 2022 at 2:00 p.m. through video conferencing to consider and approve the Un-Audited Financial Results for the third Quarter ended 31<sup>st</sup> December, 2021, after review by the Audit Committee .

At this juncture, we wish to inform you that due to the sudden demise of Shri R.S Rathore (DIN: 00265568), Independent Director and Shri J.N. Roy (DIN: 02132227 ) Independent Director, we do not have the required quorum of Audit Committee as per the provisions of SEBI (LODR) Regulations, 2015. Hence due to inappropriate quorum, the meeting has been **adjourned *sine die*** till appointment of suitable Independent Director in the Board of the Company. Further, we request you to grant **exemption** from relevant provisions of SEBI (LODR) Regulations, 2015 for approval of financial results for the relevant quarter considering the present ***bonafide*** situation of the Company.

In the meantime, we are filing Un-audited and Un-approved financial results of the Company for the quarter ended on 31<sup>st</sup> December, 2021 and we will again file the same once it is approved by the Board of Directors of the Company after appointment of Independent Directors in the Board of the Company as per provisions of Corporate Governance as well as Listing Regulations.



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You are requested to take the same on your records and oblige.

Thanking you,

**For Sahara One Media and Entertainment Limited**

**Shivani Singh Yadav  
(Company Secretary & Compliance Officer)**



**Sahara One Media And Entertainment Limited**

**CIN:L67120MH1981PLC024947**

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

**Statement of Standalone un-audited un-approved results for the quarter ended December 31, 2021**

**(Rs in Lakhs)**

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	-	10.00	-	10.00	-	-
	b) Other income	0.09	0.09	-	3.17	0.01	2.08
	<b>Total Income</b>	<b>0.09</b>	<b>10.09</b>	<b>-</b>	<b>13.17</b>	<b>0.01</b>	<b>2.08</b>
2	<b>Expenses</b>						
	a) Purchases of Content	-	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	-	-	-	-
	c) Employee benefits expense	7.59	8.66	8.53	26.45	25.22	34.97
	d) Other expenses	17.35	25.14	156.61	59.13	440.00	591.91
	e) Depreciation & amortisation expenses	0.13	0.13	0.24	0.38	0.78	1.08
	f) Finance costs	-	0.17	1.21	0.18	1.21	1.90
	<b>Total expenses</b>	<b>25.06</b>	<b>34.11</b>	<b>166.59</b>	<b>86.14</b>	<b>467.22</b>	<b>629.87</b>
3	Profit/(loss) before tax (1-2)	<b>(24.98)</b>	<b>(24.02)</b>	<b>(166.59)</b>	<b>(72.98)</b>	<b>(467.21)</b>	<b>(627.79)</b>
4	<b>Tax Expenses</b>	-	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	<b>(24.98)</b>	<b>(24.02)</b>	<b>(166.59)</b>	<b>(72.98)</b>	<b>(467.21)</b>	<b>(627.79)</b>
6	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(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)	<b>(24.98)</b>	<b>(24.02)</b>	<b>(166.59)</b>	<b>(72.98)</b>	<b>(467.21)</b>	<b>(630.74)</b>
8	Earning per share (EPS)	(0.12)	(0.11)	(0.77)	(0.34)	(2.17)	(2.93)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)						

**Notes:**

- 1 The unaudited and unapproved standalone financial results for the quarter ended 31st December, 2021 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- 2 The above results have not been reviewed and recommended by the Audit Committee and not approved by Board of Directors in their meetings held on 12th February, 2022 as required quorum of Audit Committee as per the provisions of SEBI (LODR) Regulations, 2015 was not present due to sudden demise of two independent directors. The Statutory Auditors have carried out limited review of the financial results for the quarter ended 31st December, 2021.
- 3 Previous period 's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

Date: February 12, 2022  
Place: Hyderabad

**(Rana Zia)**  
**Director**  
**DIN- 07083262**



**Sahara One Media And Entertainment Limited**

**CIN:L67120MH1981PLC024947**

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

**Statement of consolidated un-audited un-approved results for the quarter ended December 31, 2021**

**(Rs in Lakhs)**

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	-	10.00	-	10.00	-	-
	b) Other income	0.36	0.09	-	3.45	0.05	6.45
	<b>Total Income</b>	<b>0.36</b>	<b>10.09</b>	<b>-</b>	<b>13.45</b>	<b>0.05</b>	<b>6.45</b>
2	<b>Expenses</b>						
	a) Purchases of Content	-	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	-	-	-	-
	c) Employee benefits expense	16.50	21.17	12.40	51.68	36.82	51.32
	d) Other expenses	33.35	41.13	171.43	110.45	486.66	658.11
	e) Depreciation & amortisation expenses	26.29	26.52	29.33	80.16	212.10	239.93
	f) Finance costs	-	0.28	1.21	0.29	1.21	1.90
	<b>Total expenses</b>	<b>76.14</b>	<b>89.10</b>	<b>214.37</b>	<b>242.59</b>	<b>736.79</b>	<b>951.27</b>
3	Profit/(loss) before tax (1-2)	<b>(75.78)</b>	<b>(79.01)</b>	<b>(214.37)</b>	<b>(229.14)</b>	<b>(736.74)</b>	<b>(944.82)</b>
4	<b>Tax Expenses</b>	-	-	-	-	-	(23.06)
5	Net Profit/(loss) after tax (3-4)	<b>(75.78)</b>	<b>(79.01)</b>	<b>(214.37)</b>	<b>(229.14)</b>	<b>(736.74)</b>	<b>(921.77)</b>
6	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(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)	<b>(75.78)</b>	<b>(79.01)</b>	<b>(214.37)</b>	<b>(229.14)</b>	<b>(736.74)</b>	<b>(925.20)</b>
8	Net profit/(loss) for the year attributable to:						
	Equity holders of the parent	(52.50)	(53.81)	(192.47)	(157.57)	(613.22)	(787.04)
	Non-controlling interests	(23.28)	(25.20)	(21.90)	(71.57)	(123.52)	(134.73)
9	Other comprehensive income for the year attributable to:						
	Equity holders of the parent	-	-	-	-	-	(3.21)
	Non-controlling interests	-	-	-	-	-	(0.22)
10	Total comprehensive income for the year attributable to:						
	Equity holders of the parent	(52.50)	(53.81)	(192.47)	(157.57)	(613.22)	(790.25)
	Non-controlling interests	(23.28)	(25.20)	(21.90)	(71.57)	(123.52)	(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	2,152.50
12	Other Equity excluding Revaluation Reserve						
13	Earning per share (EPS)	(0.24)	(0.25)	(0.89)	(0.73)	(2.85)	(3.67)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)						

**Notes:**

- The un-audited consolidated financial results for the quarter ended 31st December, 2021 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The above results have not been reviewed and recommended by the Audit Committee and not approved by Board of Directors in their meetings held on 12th February, 2022 as required quorum of Audit Committee as per the provisions of SEBI (LODR) Regulations, 2015 was not present due to sudden demise of two independent directors. The Statutory Auditors have carried out limited review of the financial results for the quarter ended 31st December, 2021.
- The subsidiary company has not recognised revenue of lease rent during the current nine months, because registration of company under Goods and Service Tax (GST) Act has been cancelled by the department. However, the assets given on lease are being used by the lessee and lease agreement has not been terminated and revenue against the same shall be recognised after regularisation of GST registration.
- 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**

Date: February 12, 2022  
Place: Hyderabad

**(Rana Zia)**  
**Director**  
**DIN- 07083262**



**Sahara One Media And Entertainment Limited**

**CIN:L67120MH1981PLC024947**

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

**Segment wise Standalone Revenue, Results and and Capital Employed as on December 31, 2021**

**(Rs in Lakhs)**

	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
<b>1.Segment Revenue</b>						
a. Television	-	10.00	-	10.00	-	-
b. Motion Pictures	-	-	-	-	-	-
c. Unallocated	0.09	0.09	-	3.17	0.01	2.08
<b>Total</b>	<b>0.09</b>	<b>10.09</b>	<b>-</b>	<b>13.17</b>	<b>0.01</b>	<b>2.08</b>
Less : Inter segment revenue	-	-	-	-	-	-
<b>Net sales/income from operations</b>	<b>0.09</b>	<b>10.09</b>	<b>-</b>	<b>13.17</b>	<b>0.01</b>	<b>2.08</b>
<b>2.Segment Results Profit(+)/loss(-) before tax and interest</b>						
a. Television	-	3.46	(125.76)	3.46	(377.27)	(503.02)
b. Motion Pictures	-	-	-	-	-	-
c. Unallocated	(24.98)	(27.31)	(39.62)	(76.25)	(88.74)	(122.86)
<b>Total</b>	<b>(24.98)</b>	<b>(23.85)</b>	<b>(165.38)</b>	<b>(72.79)</b>	<b>(466.01)</b>	<b>(625.89)</b>
Less : i Interest	-	0.17	1.21	0.18	1.21	1.90
ii. Other un-allocable expenditure net off un-allocable income.	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(24.98)</b>	<b>(24.02)</b>	<b>(166.59)</b>	<b>(72.98)</b>	<b>(467.21)</b>	<b>(627.79)</b>
<b>3. Capital Employed (Segment Assets -Segment Liabilities)</b>						
a. Television	(3,934.27)	(3,934.27)	(3,800.82)	(3,934.27)	(3,800.82)	(3,934.27)
b. Motion Pictures	1,802.85	1,802.85	1,802.85	1,802.85	1,802.85	1,802.85
c. Unallocated	20,575.87	20,600.85	20,674.72	20,575.87	20,674.72	20,648.85
<b>Total</b>	<b>18,444.45</b>	<b>18,469.43</b>	<b>18,676.75</b>	<b>18,444.45</b>	<b>18,676.75</b>	<b>18,517.43</b>



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**Segment wise Consolidated Revenue, Results and and Capital Employed as on Decemeber 31, 2021**

**(Rs in Lakhs)**

	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
<b>1.Segment Revenue</b>						
a. Television	-	10.00	-	10.00	-	-
b. Motion Pictures	-	-	-	-	-	-
c. Equipment Leasing	0.28	-	-	0.28	0.04	4.37
c. Unallocated	0.09	0.09	-	3.17	0.01	2.08
<b>Total</b>	<b>0.36</b>	<b>10.09</b>	<b>-</b>	<b>13.45</b>	<b>0.05</b>	<b>6.45</b>
Less : Inter segment revenue	-	-	-	-	-	-
<b>Net sales/income from operations</b>	<b>0.36</b>	<b>10.09</b>	<b>-</b>	<b>13.45</b>	<b>0.05</b>	<b>6.45</b>
<b>2.Segment Results Profit(+)/loss(-) before tax and interest</b>						
a. Television	-	3.46	(125.76)	3.46	(377.27)	(503.02)
b. Motion Pictures	-	-	-	-	-	-
c. Equipment Leasing	(50.80)	(54.88)	(47.78)	(156.06)	(269.53)	(317.03)
c. Unallocated	(24.98)	(27.31)	(39.62)	(76.25)	(88.74)	(122.86)
<b>Total</b>	<b>(75.78)</b>	<b>(78.73)</b>	<b>(213.16)</b>	<b>(228.85)</b>	<b>(735.53)</b>	<b>(942.92)</b>
Less : i Interest	-	0.28	1.21	0.29	1.21	1.90
ii. Other un-allocable expenditure net off un- allocable income.	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(75.78)</b>	<b>(79.01)</b>	<b>(214.37)</b>	<b>(229.14)</b>	<b>(736.74)</b>	<b>(944.82)</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>						
a. Television	(3,934.27)	(3,934.27)	(3,800.82)	(3,934.27)	(3,800.82)	(3,934.27)
b. Motion Pictures	1,802.85	1,802.85	1,802.85	1,802.85	1,802.85	1,802.85
c. Unallocated	20,575.87	20,600.85	20,674.72	20,575.87	20,674.72	20,648.85
<b>Total</b>	<b>18,444.45</b>	<b>18,469.43</b>	<b>18,676.75</b>	<b>18,444.45</b>	<b>18,676.75</b>	<b>18,517.43</b>

**Limited Review Report on unaudited unapproved quarterly standalone financial results and standalone year to-Date results of Sahara One Media And Entertainment Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**The Board of Directors of Sahara One Media And Entertainment Limited**

1. We have reviewed the accompanying Statement of **unaudited unapproved** standalone financial results of Sahara One Media And Entertainment Limited ('the Company') for the quarter ended 31 December 2021 and year to date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. **This Statement, which is the responsibility of the Company's management and to be approved by the Board of Directors but the same, could not be approved as required Quorum of audit committee was not present in audit committee meeting as detailed in note 2 to the statement.** The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is invited to the fact that, company has deposited 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.
5. Attention is invited to the fact relating to the 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/loss for the period.
6. Attention is invited to the overdue trade receivables of Rupees 24,771.99 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.
7. The online channel of the company is fully operational on Youtube.com but company has not received any revenue for the quarter as well as for the previous two quarters 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.

8. Based on our review conducted as stated above *except for the matters described in Paragraph 4 to 7 above which are not determinable*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing obligation and Disclosure Requirement) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
9. Uncertainty Related to Going Concern:  
The company has prepared financial statements on a going concern basis. However, the appropriateness of assumption of going concern is dependent upon content advance being materialized into film right for exploitation, collections of dues from customers and recovery of amount deposited with SEBI.

Lucknow, 12 February 2022

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

**AKHILESH  
KUMAR DWIVEDI**  
(A.K.Dwivedi)  
Partner  
Membership No. 078297  
UDIN: 22078297ABPTGQ2261

Digitally signed by AKHILESH  
KUMAR DWIVEDI  
Date: 2022.02.12 16:35:08 +05'30'



**Limited Review Report on unaudited unapproved quarterly consolidated financial results and consolidated year-to-date results of Sahara One Media And Entertainment Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Sahara One Media And Entertainment Limited**

1. We have reviewed the accompanying Statement of **unaudited unapproved** consolidated financial results of Sahara One Media And Entertainment Limited ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2021 and year to date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. **This Statement, which is the responsibility of the Parent's management and to be approved by the Parent's Board of Directors but the same, could not be approved as required Quorum of audit committee was not present in audit committee meeting as detailed in note 2 to the statement.** The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. 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.
5. Attention is invited to the fact relating to the content advances of Rupees 1,91,600 Thousand given by parent Company 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.

6. The online channel of the company is fully operational on Youtube.com but company has not received any revenue for the quarter as well as for the previous two quarters due to non-compliance of certain formalities. No details regarding accrued revenue are available therefore impact on financials of the company for the period is not ascertainable. The management of the company has explained that company is taking appropriate action and matter will be settled soon.
7. The subsidiary company has not recognised income of lease rental for the current as well as previous two quarters 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.
8. Attention is invited to the fact regarding the overdue trade receivables of the parent company. In view of significant delays in collections, we are unable to comment on the recoverability of the overdue trade receivable of Rupees 24,771.99 Thousand (Net of Provisions) and it's consequential impact on the profit/Loss for the period.
9. The Statement includes the results of subsidiary M/s Sahara Sanchaar Limited.
10. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, *except for the matters described in Paragraph 4 to 8 above*, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
11. We did not review the interim financial results of said subsidiary, whose interim financial results reflect Total revenue of Rupees 0.28 Lakh, total net profit/ (Loss) after tax of Rupees (50.80) Lakh and total comprehensive income of Rupees nil Lakh, for the quarter ended December 31, 2021, included in the consolidated unaudited financial results as considered in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
12. Uncertainty Related to Going Concern:  
The group has prepared financial statements on a going concern basis. However, the appropriateness of assumption of going concern is dependent upon content advance being materialized into film right for exploitation, collections of dues from customers, recovery of amount deposited with SEBI and restoration of GST registration by the concerned department.

Lucknow, 12 February 2022

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

**AKHILESH  
KUMAR DWIVEDI** Digitally signed by  
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(A.K.Dwivedi)  
Partner  
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