



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**

Website: www.saharaonemedia.com

Date: 30th May, 2024

**To,
Bombay stock Exchange Limited.,
1st Floor, Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.**

**SCRIP CODE- 503691
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 financial year ended on 31st March,
2024**

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 please find enclosed herewith Audited Financial Statements, along with Statement of Assets and Liabilities (Standalone and Consolidated), Statement of Cash flows, Segmental Reports and Auditors' Report thereon for the Financial Year ended on 31st March, 2024, which has been approved and adopted by the Board of Directors at their meeting held on 29th May, 2024.

1. The above information will also be made available on the Company's website, www.saharaonemedia.com.
2. The Meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 06:00 p.m.
3. The Company is submitting the same financial results in XBRL mode also.

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

**Apoorva Gupta
(Company Secretary and Chief Financial Officer)**



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
Extract of statement of audited standalone results for the year ended March 31, 2024

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
1	Total income from operations (net)	10.52	21.40	12.35	47.37	35.66
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(9.61)	(0.62)	(24.08)	(32.80)	(72.77)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(9.61)	(0.62)	(24.08)	(32.80)	(72.77)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(9.61)	(0.62)	(24.08)	(32.80)	(72.77)
5	Total comprehensive income/(Loss) for the period	(21.82)	(0.62)	(33.24)	(45.02)	(81.93)
6	Equity Share Capital	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50
7	Reserves (excluding revaluation reserve as shown in the audited balance sheet of previous year)				15,956.78	16,002.24
8	Earnings Per Share (of Rs 10/- each)					
	Basic :	(0.10)	(0.00)	(0.15)	(0.21)	(0.38)
	Diluted:	(0.10)	(0.00)	(0.15)	(0.21)	(0.38)

Note: The above is an extract of the detailed format of the financial results for the year ended 31st March, 2024, filed with the Bombay Stock Exchange, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the year ended 31st March, 2024 is available on the website of the Exchange, www.bseindia.com and on the Company's website.

Date: May 29, 2024
Place: Lucknow

(Bibek Roy Choudhary)
Director
DIN- 07663995



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

Extract of statement of audited consolidated results for the year ended March 31, 2024

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
1	Total income from operations (net)	11.82	21.40	12.35	55.67	36.38
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(33.05)	(40.95)	(76.38)	(192.47)	(274.67)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(33.05)	(40.95)	(76.38)	(192.47)	(274.67)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(33.05)	(40.95)	(76.38)	(192.47)	(274.67)
5	Total comprehensive income/(Loss) for the period	(45.26)	(40.95)	(86.47)	(204.69)	(284.76)
6	Equity Share Capital	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50
7	Reserves (excluding revaluation reserve as shown in the audited balance sheet of previous year)				15,196.82	15,358.00
8	Earnings Per Share (of Rs 10/- each)					
	Basic :	(0.16)	(0.10)	(0.29)	(0.61)	(0.89)
	Diluted:	(0.16)	(0.10)	(0.29)	(0.61)	(0.89)

Note: The above is an extract of the detailed format of the financial results for the year ended 31st March, 2024, filed with the Bombay Stock Exchange, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the year ended 31st March, 2024 is available on the website of the Exchange, www.bseindia.com and on the Company's website.

Date: May 29, 2024
Place: Lucknow

(Bibek Roy Choudhary)
Director
DIN- 07663995



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

Statement of Standalone audited results for the year ended March 31, 2024

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
1	Income					
	a) Revenue from operations	10.00	21.10	11.00	46.10	34.00
	b) Other income	0.52	0.30	1.35	1.27	1.66
	Total Income	10.52	21.40	12.35	47.37	35.66
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	-	-	-
	c) Employee benefits expense	7.93	8.82	9.06	30.99	34.39
	d) Other expenses	12.08	13.08	27.19	48.65	73.19
	e) Depreciation & amortisation expenses	0.12	0.13	0.16	0.51	0.65
	f) Finance costs	-	0.00	0.03	0.02	0.19
	Total expenses	20.13	22.02	36.43	80.17	108.43
3	Profit/(loss) before tax (1-2)	(9.61)	(0.62)	(24.08)	(32.80)	(72.77)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(9.61)	(0.62)	(24.08)	(32.80)	(72.77)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(12.21)	-	(9.16)	(12.21)	(9.16)
	(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)	(21.82)	(0.62)	(33.24)	(45.02)	(81.93)
8	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.)	(0.10)	(0.00)	(0.15)	(0.21)	(0.38)

Notes:

- The audited standalone financial results for the year ended 31st March, 2024 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 29th May, 2024. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2024.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 represent the difference between the figures in respect of full financial year and the published figures of the nine months ended December 31, 2023 and December 31, 2022.
- Previous period 's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

Bibek Roy Choudhary

(Bibek Roy Choudhary)

Director

DIN- 07663995

Date: May 29, 2024

Place: Lucknow



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, 2024

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	10.00	21.10	11.00	46.10	34.00
	b) Other income	1.82	0.30	1.35	9.57	2.38
	Total Income	11.82	21.40	12.35	55.67	36.38
2	Expenses					
	a) Purchases of Content	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	-	-	-
	c) Employee benefits expense	15.79	15.26	14.20	64.69	61.81
	d) Other expenses	27.82	31.41	48.88	121.78	146.49
	e) Depreciation & amortisation expenses	1.24	15.68	25.63	61.63	102.56
	f) Finance costs	0.02	0.00	0.03	0.04	0.19
	Total expenses	44.87	62.35	88.74	248.14	311.05
3	Profit/(loss) before tax (1-2)	(33.05)	(40.95)	(76.38)	(192.47)	(274.67)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(33.05)	(40.95)	(76.38)	(192.47)	(274.67)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(12.21)	-	(10.09)	(12.21)	(10.09)
	(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)	(45.26)	(40.95)	(86.47)	(204.69)	(284.76)
8	Net profit/(loss) for the year attributable to:					
	Equity holders of the parent	(22.31)	(22.47)	(52.41)	(119.30)	(182.14)
	Non-controlling interests	(10.74)	(18.48)	(23.97)	(73.18)	(92.53)
9	Other comprehensive income for the year attributable to:					
	Equity holders of the parent	(12.21)	-	(9.66)	(12.21)	(9.66)
	Non-controlling interests	-	-	(0.43)	-	(0.43)
10	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	(34.52)	(22.47)	(62.07)	(131.51)	(191.80)
	Non-controlling interests	(10.74)	(18.48)	(24.40)	(73.18)	(92.96)
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)	(0.16)	(0.10)	(0.29)	(0.61)	(0.89)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)					

Notes:

- The audited consolidated financial results for the year ended 31st March, 2024 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 29th May, 2024. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2024.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 represent the difference between the figures in respect of full financial year and the published figures of the nine months ended December 31, 2023 and December 31, 2022.
- 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

Bibek Roy Choudhary

(Bibek Roy Choudhary)

Director

DIN- 07663995

Date: May 29, 2024

Place: Lucknow



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, 2024

(Rs in Lakhs)

	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a. Television	10.00	21.10	11.00	46.10	34.00
b. Motion Pictures	-	-	-	-	-
c. Unallocated	0.52	0.30	1.35	1.27	1.66
Total	10.52	21.40	12.35	47.37	35.66
Less : Inter segment revenue	-	-	-	-	-
Net sales/income from operations	10.52	21.40	12.35	47.37	35.66
2. Segment Results Profit(+)/loss(-) before tax and interest					
a. Television	10.00	21.10	6.00	36.10	29.00
b. Motion Pictures	-	-	-	-	-
c. Unallocated	(21.18)	(21.72)	(30.04)	(70.45)	(101.58)
Total	(11.18)	(0.62)	(24.04)	(34.35)	(72.58)
Less : i Interest	-	0.00	0.03	0.02	0.19
ii. Other un-allocable expenditure net off un-allocable income.	-	-	-	-	-
Total Profit Before Tax	(11.18)	(0.62)	(24.08)	(34.37)	(72.77)
3. Capital Employed (Segment Assets -Segment Liabilities)					
a. Television	(4,082.50)	(4,083.84)	(4,085.09)	(4,082.50)	(4,085.09)
b. Motion Pictures	1,804.61	1,804.61	1,804.61	1,804.61	1,804.61
c. Unallocated	20,408.29	20,420.90	20,445.34	20,408.29	20,445.34
Total	18,130.40	18,141.66	18,164.86	18,130.40	18,164.86

Bibek Roy Choudhary



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Segment wise Consolidated Revenue, Results and and Capital Employed as on March 31, 2024

(Rs in Lakhs)

	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
1.Segment Revenue					
a. Television	10.00	21.10	11.00	46.10	34.00
b. Motion Pictures	-	-	-	-	-
c. Equipment Leasing	-	-	-	7.00	-
c. Unallocated	0.52	0.30	1.35	1.27	1.66
Total	10.52	21.40	12.35	54.37	35.66
Less : Inter segment revenue	-	-	-	-	-
Net sales/income from operations	10.52	21.40	12.35	54.37	35.66
2.Segment Results Profit(+)/loss(-) before tax and interest					
a. Television	10.00	21.10	6.00	36.10	29.00
b. Motion Pictures	-	-	-	-	-
c. Equipment Leasing	(24.85)	(40.33)	(52.31)	(161.08)	(201.90)
c. Unallocated	(21.16)	(21.72)	(30.04)	(70.43)	(101.58)
Total	(36.01)	(40.95)	(76.35)	(195.41)	(274.48)
Less : i Interest	0.02	0.00	0.03	0.04	0.19
ii. Other un-allocable expenditure net off un-allocable income.	-	-	-	-	-
Total Profit Before Tax	(36.03)	(40.95)	(76.38)	(195.45)	(274.67)
3. Capital Employed (Segment Assets -Segment Liabilities)					
a. Television	(4,082.50)	(4,083.84)	(4,085.09)	(4,082.50)	(4,085.09)
b. Motion Pictures	1,804.61	1,804.61	1,804.61	1,804.61	1,804.61
c. Unallocated	20,408.29	20,420.90	20,445.34	20,408.29	20,445.34
Total	18,130.40	18,141.66	18,164.86	18,130.40	18,164.86

Bibek Roy Choudhary

Sahara One Media And Entertainment Limited

Statement of audited standalone assets and liabilities as at March 31, 2024

(Rs. in Lakhs)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	19.05	19.72
b) Financial assets:		
i) Investment	10,334.47	10,346.68
ii) Other financial assets	4.94	4.93
(c) Current tax assets (net)	414.27	409.44
Total non-current assets	10,772.73	10,780.78
Current assets		
a) Inventories	9.95	9.95
b) Financial assets		
i) Other financial assets	23.19	11.18
ii) Trade receivables	22.95	20.36
iii) Cash and cash equivalent	16.44	17.98
iv) Bank balance other than (iii) above	15.33	15.33
c) Other current assets	11,832.84	11,830.17
Total current assets	11,920.70	11,904.97
TOTAL - ASSETS	22,693.43	22,685.75
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	15,956.78	16,002.24
Total equity	18,109.28	18,154.74
Liability		
Non-current liabilities		
a) Net employee defined benefit liabilities	48.29	48.29
Total non-current liabilities	48.29	48.29
Current liabilities		
a) Financial liability:		
i) Trade payables	4,330.33	4,278.45
ii) Other financial liabilities	195.96	194.71
b) Net employee defined benefit liabilities	9.56	9.56
Total current liabilities	4,535.86	4,482.72
TOTAL - EQUITY AND LIABILITIES	22,693.43	22,685.75

Bibek Roy Choudhary

Sahara One Media And Entertainment Limited

Statement of audited Consolidated Assets and Liabilities as at March 31, 2024

(Rs. in Lakhs)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,001.02	1,062.81
b) Goodwill	4,190.11	4,190.11
c) Financial assets:		
i) Investment	149.07	161.29
ii) Other financial assets	111.34	111.33
(d) Current tax assets (net)	539.30	534.47
Total non-current assets	5,990.84	6,060.01
Current assets		
a) Inventories	9.95	9.95
b) Financial assets		
i) Other financial assets	23.19	11.18
ii) Trade receivables	9,375.95	9,763.41
iii) Cash and cash equivalent	99.29	35.42
iv) Bank balance other than (iii) above	24.25	15.70
c) Other current assets	11,985.09	11,980.11
Total current assets	21,517.71	21,815.77
TOTAL - ASSETS	27,508.55	27,875.77
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	2,152.50	2,152.50
b) Other equity	15,195.49	15,358.00
c) Non Controlling Interest	4,484.14	4,528.09
Total equity	21,832.13	22,038.59
Liability		
Non-current liabilities		
a) Net employee defined benefit liabilities	61.83	60.97
Total non-current liabilities	61.83	60.97
Current liabilities		
a) Financial liability:		
i) Trade payables	4,733.23	4,966.23
ii) Other financial liabilities	870.84	799.94
b) Net employee defined benefit liabilities	10.52	10.04
Total current liabilities	5,614.58	5,776.22
TOTAL - EQUITY AND LIABILITIES	27,508.55	27,875.77

Bibek Roy Choudhary

Sahara One Media and Entertainment Limited
Cash flow statement for the year ended 31 March 2024

	31 March 2024 Rs. ('000)	31 March 2023 Rs. ('000)
Cash flow from operating activities		
Net profit before tax	(3,436.96)	(7,276.86)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	50.73	65.46
Provision for doubtful debts	1,000.00	500.00
Provision for doubtful advances	-	212.28
Bad debts / advances written off	-	-
Credit balances written back	(15.00)	(113.54)
Prior period expenses	(44.53)	-
Interest received	(111.89)	(52.26)
Operating profit before working capital changes	(2,557.65)	(6,664.92)
Movements in working capital :		
Increase/ (decrease) in trade payables	5,203.81	(4,726.28)
Increase / (decrease) in Provisions	156.47	29.72
Increase/ (decrease) in Other payables	125.02	116.39
Decrease / (increase) in Other non-current financial assets	(0.64)	1.51
Decrease / (increase) in Trade receivables	(1,259.00)	5,441.00
Decrease / (increase) in Other current assets	(266.71)	1,269.42
Decrease / (increase) in Other current financial assets	(1,200.21)	(10.51)
Cash generated from / (used in) operations	201.09	(4,543.67)
Direct taxes paid (net of refunds)	(482.80)	-
Net cash flow from/ (used in) operating activities (A)	(281.71)	(4,543.67)
Cash flows from investing activities		
Disposal of fixed assets	-	-
Purchase of fixed assets	16.26	-
Purchase of non-current investment	-	(0.00)
Net cash flow from/ (used in) investing activities (B)	16.26	(0.00)
Cash flows from financing activities		
Interest received	111.89	52.26
Interest paid	-	-
Net cash flow from/ (used in) in financing activities (C)	111.89	52.26
Net increase in cash and cash equivalents (A + B + C)	(153.56)	(4,491.41)
Cash and cash equivalents at the beginning of the year	3,330.67	7,822.08
Cash and cash equivalents at the end of the year	3,177.10	3,330.67
Components of cash and cash equivalents		
Cash on hand	461.66	474.70
With banks -		
on current account	2,715.44	2,855.97
Total cash and cash equivalents	3,177.10	3,330.67

Bibek Roy Choudhary

Sahara One Media and Entertainment Limited
Consolidated cash flow statement for the year ended 31 March 2024

	31 March 2024 Rs. ('000)	31 March 2023 Rs. ('000)
Cash flow from operating activities		
Net profit before tax	(19,545.25)	(27,467.10)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	6,163.02	10,256.05
Provision for doubtful debts	-	212.28
Provision for doubtful advances	1,000.00	500.00
Credit balances written back	(714.74)	(113.54)
Interest income	(111.89)	(52.26)
Profit on sale of fixed assets	-	(72.03)
Interest expenses	3.87	18.87
Prior period item adjustment	-	-
Operating profit before working capital changes	(13,205.00)	(16,717.74)
Movements in working capital :		
Increase/ (decrease) in trade payables	(22,585.62)	(39,705.57)
Increase / (decrease) in provisions	298.76	42.01
Increase/ (decrease) in Other payables	7,089.88	3,235.32
Decrease / (increase) in Other non-current financial assets	(0.64)	1.52
Decrease / (increase) in Other current assets	(1,498.15)	1,717.62
Decrease / (increase) in trade receivables	38,746.04	46,032.55
Decrease / (increase) in Other current financial assets	(1,200.21)	(10.51)
Cash generated from / (used in) operations	7,645.06	(5,404.80)
Direct taxes paid (net of refunds)	(482.80)	-
Net cash flow from/ (used in) operating activities (A)	7,162.26	(5,404.80)
Cash flows from investing activities		
Purchase of fixed assets	16.25	0.00
Sale of fixed assets	-	72.03
Appreciation in value of investment	-	(92.88)
Net cash flow from/ (used in) investing activities (B)	16.25	(20.85)
Cash flows from financing activities		
Interest Income	111.89	52.26
Interest paid	(3.87)	(18.87)
Net cash flow from/ (used in) in financing activities (C)	108.03	33.39
Net increase in cash and cash equivalents (A + B + C)	7,286.55	(5,392.26)
Cash and cash equivalents at the beginning of the year	5,112.10	10,504.36
Cash and cash equivalents at the end of the year	12,398.65	5,112.10
Components of cash and cash equivalents		
Cash on hand	608.37	621.40
With banks -		
on current account	11,745.77	4,490.70
on deposit account	-	-
Total cash and cash equivalents	12,354.13	5,112.10

Bibek Roy Choudhary



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

Qualified Opinion

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, 2024 attached herewith (Statement), 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").

Except the effects 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, 2024.

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) **Material uncertainty over going concern:** The company has prepared its financial statements on a going concern basis, notwithstanding the fact that 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 operational performance of the company is comparatively low in comparison to its peers. 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 fines and the trading of the shares of the company has been suspended since long 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 and financial position of the company, recoverability of content advance of its



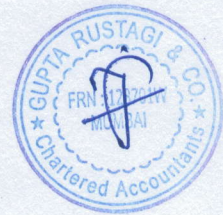
materialization into film rights is doubtful. However as per agreement, the co-producer has agreed to pay the entire amount and in case of default, his entire IPR and negative rights of the movie will be transferred to the company.

- d) The bank balance confirmation of bank accounts having book balance of Rupees 2129.21 Thousand as on 31-03-2024 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.
- e) The company is carrying investment in subsidiary at cost. The carrying amount of the investment in the subsidiary exceeds the carrying amount of the subsidiary's net assets including associated goodwill in the consolidated financial statements as on date. This situation triggers an impairment review but company has not tested its investment in subsidiary for impairment. Had impairment review done by the company, the loss of the company would have been higher than reported loss and value of investment would have been lower to the extent of such impairment.
- f) The licence period of the media contents television rights given in earlier years to related party customer has expired but the company has not entered any new agreement while the contents are still being used by the customer. The management has replied that company is in talks with the party and fresh agreement with the party will be entered soon. Had this agreement was made; the revenue of the company would have been higher than the reported value.

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 260.25 Thousand up to Financial Year 2021-22 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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are 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.

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, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to third quarter of current financial year, which were subjected to a limited review by us, as required under the Regulation and the Circular.

For Gupta Rustagi & Co.

Chartered Accountants

Firm Registration No. 128701W

Niraj Gupta

Partner

Membership No. 100808

Place: Mumbai

Date: 29th May, 2024

UDIN: 24100808BKDHXL6970





SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

CIN: L67120MH1981PLC024947

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

E-mail: investors@sahara-one.com **Website:** www.saharaonemedia.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, 2024

(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	46.10	46.10
	2.	Total Expenditure	80.1738	80.1738
	3.	Net Profit/(Loss)	(32.8049)	(32.8049)
	4.	Earnings Per Share	(0.15)	(0.15)
	5.	Total Assets	22,693.66	22,693.66
	6.	Total Liabilities	4,535.86	4,535.86
	7.	Net Worth	18,109.28	18,109.28
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.		Audit Qualification (each audit qualification separately):		
		<p>a. Details of audit Qualification:</p> <p>1. 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 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,</p>		



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	<p><i>if any, of the same on the financial result of the company.</i></p> <p>2. <i>Material uncertainty over going concern: The company has prepared its financial statements on a going concern basis, notwithstanding the fact that 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 operational performance of the company is comparatively low in comparison to its peers. 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.</i></p> <p><i>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 fines and the trading of the shares of the company has been suspended since long and in further action the SEBI may freeze Demat account of Promoters.</i></p> <p>3. <i>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 and financial position of the company, recoverability of content advance or its materialization into film rights is doubtful. However as per agreement, the co-producer has agreed to pay the entire amount and in case of default, his entire IPR and negative rights of the movie will be transferred to the company.</i></p> <p>4. <i>The bank balance confirmation of bank accounts having book balance of Rupees 2129.21 Thousand as on 31-03-2024 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.</i></p> <p>5. <i>The company is carrying investment in subsidiary at cost. The carrying amount of the investment in the subsidiary exceeds the carrying amount of the subsidiary's net assets including associated goodwill in the</i></p>
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		<p><i>consolidated financial statements as on date. This situation triggers an impairment review but company has not tested its investment in subsidiary for impairment. Had impairment review done by the company, the loss of the company would have been higher than reported loss and value of investment would have been lower to the extent of such impairment.</i></p> <p>6. <i>The licence period of the media contents television rights given in earlier years to related party customer has expired but the company has not entered any new agreement while the contents are still being used by the customer. The management has replied that company is in talks with the party and fresh agreement with the party will be entered soon. Had this agreement was made; the revenue of the company would have been higher than the reported value.</i></p>
		<p>b. Type of Audit Qualification : Qualified Opinion</p>
		<p>c. Frequency of qualification: 1,2,3,5,6 are Repetitive</p>
		<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>1. <i>Pursuant to the order of Hon'ble Supreme Court of India Rupees. 69,40,27,883/- has been transferred to Sahara-SEBI Refund account, though the Company is not related in any way with the dispute. The matter is subjudice in Supreme Court and Management is fully confident that amount is fully recoverable hence no provisioning required. As the Company is not in any way involved in litigations the management is fully confident that amount transferred by order of Hon;ble Supreme Court of India will be refunded back once the final order is being passed by Hon'ble Supreme Court of India.</i></p> <p>2. <i>Due to demise of two of the Company's Independent directors, The Board meeting for the December and march Quarter was adjourned sine die and intimation about the same was duly given to stock exchange and the unsigned Results were uploaded for the disclosure purpose. The duly convened Board meetings were held on 11.07.2022 after appointment of director. The delay was due to unavoidable and bonafide reasons and the request letter had been sent to BSE for</i></p>



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	<p><i>granting exemption in Regulation 33 for the aforesaid period.</i></p> <p>3. <i>In reference to point 3: The Company is doing regular follow up of the same is being done by the Management officials and Company is confident of recovering the same amount with interest, hence no provisioning required.</i></p> <p>4. <i>The Bank Accounts become dormant because of non-compliance of KYC as the satisfaction of the Bank. The Bank Balance is negligible amounting to Rs. 2129.21 Thousand. The Company shall take step for closure of Bank Account and alternatively will get the KYC compliant.</i></p> <p>5. <i>The matter is being taken in Sahara Sanchaar Limited, the subsidiary of the Company to ensure the Bank Confirmation Certificate after due KYC compliances as per the guidelines issued by the RBI. Alternatively, initiate for getting the account closed, if not required.8. As intimated to Statutory Auditor during Audit, the Company is negotiating with the customer/parties for execution of fresh agreements for amortisation of television at a higher value which is taking time. However, the process is expected to be completed shortly.</i></p> <p>6. <i>As intimated to Statutory Auditor during Audit, the Company is negotiating with the customer/parties for execution of fresh agreements for amortisation of television at a higher value which is taking time. However, the process is expected to be completed shortly.</i></p>
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To be signed by:

➤ **CEO / Whole Time Director**

A handwritten signature in black ink, appearing to read "Rana Zia".

(Smt Rana Zia)
(Whole Time Director)

➤ **Chief Financial Officer**

A handwritten signature in black ink, appearing to read "Prakash Chandra Tripathy".

Shri Prakash Chandra Tripathy
Chief Financial Officer

➤ **Chairman of the Audit Committee**

A handwritten signature in black ink, appearing to read "Bibek Roy Choudhary".

Shri Bibek Roy Choudhary
(Chairman - Audit Committee)

➤ **Chairman of the Board**

A handwritten signature in black ink, appearing to read "A.K. Srivatava".

Shri A.K. Srivatava
(Chairman - Board)



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

Qualified Opinion

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, 2024, 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").

Except the effects 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 aforesaid consolidated financial result statement:

- 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 (Loss) after tax of Rupees (2,485.01) Thousand for the quarter ended on March 31, 2024 and total non-comprehensive loss of Rupees (2,354.94) Thousand for the quarter ended on that date.
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- 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 loss and other financial information of the Group for the Year ended March 31, 2024.

Basis for Qualified Opinion

- 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.
- Material uncertainty over going concern:** The company has prepared its financial statements on a going concern basis, notwithstanding the fact that 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 operational performance of the company is comparatively low in comparison to its peers. 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 fines and the trading of the shares of the company has been suspended since long and in further action the SEBI may freeze Demat account of Promoters.
- 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 and financial position of the company, recoverability of content advance or its materialization into film rights is doubtful. However as per agreement, the co-producer has agreed to pay the entire amount and in case of default, his entire IPR and negative rights of the movie will be transferred to the company.

- d) The bank balance confirmation of bank accounts having book balance of Rupees 2166.56 Thousand as on 31-03-2024 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.
- e) The company is carrying investment in subsidiary at cost. The carrying amount of the investment in the subsidiary exceeds the carrying amount of the subsidiary's net assets including associated goodwill in the consolidated financial statements as on date. This situation triggers an impairment review but company has not tested its investment in subsidiary for impairment. Had impairment review done by the company, the loss of the company would have been higher than reported loss and value of investment would have been lower to the extent of such impairment.
- f) The licence period of the media contents television rights given in earlier years to related party customer has expired but the company has not entered any new agreement while the contents are still being used by the customer. The management has replied that company is in talks with the party and fresh agreement with the party will be entered soon. Had this agreement was made; the revenue of the company would have been higher than the reported value.
- 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 2022-23 was Rupees 42,363.48 Thousand.
- h) The auditor of subsidiary company has reported material uncertainty over going concern and has mentioned 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 296.00 Thousand as on 31-03-2024 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) The auditor of subsidiary Company has reported that Identification of Sundry Creditors registered under MSME Act 2006, is not performed by the Company, therefore, it could not be verified by them due to non-availability of related information.

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 260.25 Thousand up to Financial Year 2021-22 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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities 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 each entity 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual 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 the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

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 annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of the each entity 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 Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related Disclosures in consolidated 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.

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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Further, we report that the figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to the third quarter of the current financial year.



For Gupta Rustagi & Co.

Chartered Accountants

Firm Registration No. 128701W

Niraj Gupta

Partner

Membership No. 100808

Place: Mumbai

Date: 29th May, 2024

UDIN: 24100808BKDXL6970



SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

CIN: L67120MH1981PLC024947

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

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, 2024

(in Lakhs)

I.	Sr. No.	Particulars	Audited Figures (as Recorded before adjusting as qualifications)	Adjusted Figures (audited figures after adjusting as qualifications)
	9.	Turnover / Total income	54.3663	54.3663
	10.	Total Expenditure	248.2539	248.2539
	11.	Net Profit/(Loss)	(193.8876)	(193.8876)
	12.	Earnings Per Share	(0.70)	(0.70)
	13.	Total Assets	27508.5481	27508.5481
	14.	Total Liabilities	5,675.2023	5,675.2023
	15.	Net Worth	21,833.3458	21,833.3458
	16.	Any other financial item(s) (as felt appropriate by the management)		
II.		Audit Qualification (each audit qualification separately):		
		<p>1. 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</p>		



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	<p><i>Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial result of the company.</i></p> <p><i>2. Material uncertainty over going concern: The company has prepared its financial statements on a going concern basis, notwithstanding the fact that 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 operational performance of the company is comparatively low in comparison to its peers. 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 fines and the trading of the shares of the company has been suspended since long and in further action the SEBI may freeze Demat account of Promoters.</i></p> <p><i>3. 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 and financial position of the company, recoverability of content advance or its materialization into film rights is doubtful. However as per agreement, the co-producer has agreed to pay the entire amount and in case of default, his entire IPR and negative rights of the movie will be transferred to the company.</i></p> <p><i>4. The bank balance confirmation of bank accounts having book balance of Rupees 2166.56 Thousand as on 31-03-2024 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</i></p>
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	<p><i>financial result which are not determinable, at this stage.</i></p> <p>5. <i>The company is carrying investment in subsidiary at cost. The carrying amount of the investment in the subsidiary exceeds the carrying amount of the subsidiary's net assets including associated goodwill in the consolidated financial statements as on date. This situation triggers an impairment review but company has not tested its investment in subsidiary for impairment. Had impairment review done by the company, the loss of the company would have been higher than reported loss and value of investment would have been lower to the extent of such impairment.</i></p> <p>6. <i>The licence period of the media contents television rights given in earlier years to related party customer has expired but the company has not entered any new agreement while the contents are still being used by the customer. The management has replied that company is in talks with the party and fresh agreement with the party will be entered soon. Had this agreement was made; the revenue of the company would have been higher than the reported value.</i></p> <p>7. <i>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 2022-23 was Rupees 42,363.48 Thousand.</i></p> <p>8. <i>The auditor of subsidiary company has reported material uncertainty over going concern and has mentioned 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</i></p>
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	<p><i>continue as a going concern. The financial statements do not adequately disclose these matters.</i></p> <p>9. <i>The auditor of subsidiary company has reported that bank balance confirmation of bank accounts having book balance of Rupees 296.00 Thousand as on 31-03-2024 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.</i></p> <p>10. <i>The auditor of subsidiary Company has reported that Identification of Sundry Creditors registered under MSME Act 2006, is not performed by the Company, therefore, it could not be verified by them due to non-availability of related information.</i></p>
	<p>Type of Audit Qualification : Qualified Opinion</p>
	<p>Frequency of qualification: 1,2,3,4,5,6,7,8,9 are Repetitive</p>
	<p>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>1. <i>Pursuant to the order of Hon'ble Supreme Court of India Rupees. 69,40,27,883/- has been transferred to Sahara-SEBI Refund account, though the Company is not related in any way with the dispute. The matter is subjudice in Supreme Court and Management is fully confident that amount is fully recoverable hence no provisioning required. As the Company is not in any way involved in litigations the management is fully confident that amount transferred by order of Hon;ble Supreme Court of India will be refunded back once the final order is being passed by Hon'ble Supreme Court of India.</i></p> <p>2. <i>The Company has extended credit from time to time as per the market practice and regular follow up is being done to recover the same and the management is confident to recover the same. Hence no provision made by the management.</i></p> <p>3. <i>In reference to point 3: The Company is doing regular follow up of the</i></p>



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	<p><i>same is being done by the Management officials and Company is confident of recovering the same amount with interest, hence no provisioning required</i></p> <p><i>4. The Bank Accounts become dormant because of non-compliance of KYC as the satisfaction of the Bank. The Bank Balance is negligible amounting to Rs. 2166.56 Thousand. The Company shall take step for closure of Bank Account and alternatively will get the KYC compliant.</i></p> <p><i>5. The Company is doing regular follow up of the same is being done by the Management officials and Company is confident of recovering the same amount with interest, hence no provisioning required.</i></p> <p><i>6. As intimated to Statutory Auditor during Audit, the Company is negotiating with the customer/parties for execution of fresh agreements for amortisation of television at a higher value which is taking time. However, the process is expected to be completed shortly.</i></p> <p><i>7. The matter is being taken with Sahara Sanchaar Limited, the subsidiary of the Company to ensure the compliance of GST provisions.</i></p> <p><i>8. The matter is being taken with Sahara Sanchaar Limited, the subsidiary of the Company to ensure the compliance of GST provisions.</i></p> <p><i>9. The subsidiary Company is in process of resolving the issue mentioned in point no. 9 and it shall be duly intimated and reflected in the accounts once resolved.</i></p> <p><i>10. The subsidiary Company is doing regular follow up of the same is being done by the Management officials and subsidiary Company is confident of recovering the same amount with interest, hence no provisioning required.</i></p>
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To be signed by:

➤ **CEO / Whole Time Director**

A handwritten signature in black ink, appearing to read "Rana Zia".

**(Smt Rana Zia)
(Whole Time Director)**

➤ **Chief Financial Officer**

A handwritten signature in black ink, appearing to read "Prakash Chandra Tripathy".

**Shri Prakash Chandra Tripathy
Chief Financial Officer**

➤ **Chairman of the Audit Committee**

A handwritten signature in black ink, appearing to read "Bibek Roy Choudhary".

**Shri Bibek Roy Choudhary
(Chairman - Audit Committee)**

➤ **Chairman of the Board**

A handwritten signature in black ink, appearing to read "A.K. Srivatava".

**Shri A.K. Srivatava
(Chairman - Board)**