**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.**
**Tel: 022 4293 1818. Fax: 022 4293 1870.**
**E-mail**: investors@sahara-one.com **Website:** www.sahara-one.com.

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

**Date: 18.09.2021**

**Kind Attn: LISTING DEPARTMENT**
**SCRIP CODE: 503691**

Respected Sir/Madam,

**Sub: Revised Annual report of Sahara One Media and Entertainment Limited for the financial year 2020-21.**

We are uploading the revised Annual Report due to some typographical error in the earlier upload. Therefore In terms of Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find attached revised Annual Report of Sahara One Media and Entertainment Limited (Scrip Code: 503691) for the financial year 2020-21.

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

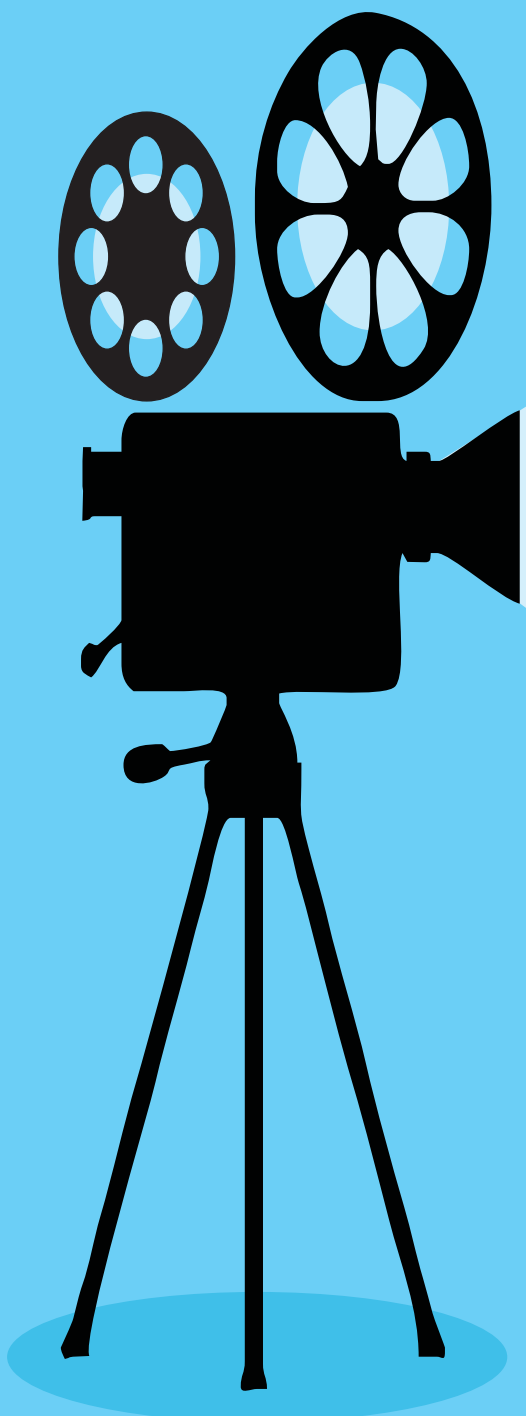
Thanking you.

Yours faithfully,

SHIVANI SINGH YADAV
Digitally signed by SHIVANI SINGH YADAV
Date: 2021.09.19 00:54:56 +05'30'

**Shivani Singh Yadav**
**Company Secretary and Compliance Officer**
**Sahara One Media and Entertainment Limited**

**Encl. as above**



SAHARA ONE®

# Annual Report 2020-21

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Shri A.K. Srivastava
(Non-Executive Director)

Shri Ranvir Singh Rathore
Independent Director

Shri Brijendra Sahay
Independent Director

Shri Jagdish Narain Roy
Independent Director

Smt Rana Zia
(Whole Time Director)

## CHIEF FINANCIAL OFFICER
Shri Prakash Chandra Tripathy

## COMPANY SECRETARY
Ms Shivani Singh Yadav

## HEAD FINANCE
Shri Sanjay Garg

## STATUTORY AUDITORS

M/s D.S. Shukla & Co.
Chartered Accountants, Mumbai

## SECRETARIAL AUDITORS
M/s C.P. Shukla & Co,
Company Secretary, Lucknow

## INTERNAL AUDITORS

**Harish Tibrewal and Associates**

Investor email ID
investors@sahara-one.com

Corporate Identity Number
L67120MH1981PLC024947

## Shares Listed at
BSE Limited

## REGISTERED OFFICE
25-28, Floor-2, Plot No.-209, Atlanta Building Jamnalal Bajaj Marg, Nariman Point Mumbai City MH 400021
Website: www.sahara-one.com

## BANKERS
The ICICI Bank Limited
IDBI Bank Limited
Punjab National Bank
ING Vysya Bank

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park, L. B. S. Marg,
Vikhroli (West), Mumbai - 400083.

## BRANCH/DIVISION /UNITS

Sahara India Bhawan
1, Kapoorthala Complex,
Lucknow-226024

Sahara India Complex,
C-2, C-3 & C-4, SectorXI
Noida, U.P-201301

# NOTICE

## 40th Annual General Meeting 2020-21

# SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

CIN: L67120MH1981PLC024947

SAHARA INDIA PARIWAR

## 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.
Tel : 022 4293 1818. Fax : 022 4293 1870.
E-mail: investors@sahara-one.com Website: www.sahara-one.com

# NOTICE

Notice is hereby given that the 40th Annual General Meeting of the Members of Sahara One Media and Entertainment Limited will be held on Thursday, the 30th day of September 2021 at 2:00 P.M. through Video Conferencing/other audio visual means (OAVM) to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) for the Financial Year ended 31st March, 2021, Directors Report and Auditors Report thereon.

2. To appoint a Director in place of Shri Brijendra Sahay**,** who retires by rotation and being eligible, offer himself for re-appointment.

   **"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to re-appoint Shri Brijendra Sahay (**DIN: 00017600**) as Non –Executive Non-Independent Director of the Company who shall be liable to retire by rotation."

**Place: Mumbai**
**Date: 14.08.2021**

**By order of the Board of Directors**
**For Sahara One Media and Entertainment Limited**

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

**Notes-**

In view of the COVID-19 pandemic situation, the Ministry of Corporate Affairs ("MCA") has vide General Circular Nos. 02/2021 dated 13th January, 2021 and 20/2020 dated 5th May, 2020 read together with MCA General Circular Nos. 14/2020 dated 8th April, 2020,17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September,2020 and 39/2020 dated 31st December, 2020 (all the MCA circulars shall collectively be referred to as "MCA AGM Circulars") and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/ CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI /HO /CFD /CMD1/CIR/P/2020/79 dated 12th May, 2020 (all the SEBI circulars shall collectively be referred to as "SEBI AGM Circulars") permitted the holding of annual general meeting through Video Conferencing / Other Audio Visual Means ("VC / OAVM"), without the physical presence of Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA AGM Circulars and SEBI AGM Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. However, since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
2. The facility of e-voting through the same portal provided by **Link Intime India Private Limited** will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-voting prior to the Meeting. Members, who cast their votes by remote e-voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice.
5. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Share Transfer Agent of the Company (i.e. Link Intime India Pvt. Ltd). Members are requested to keep the same updated.
6. Corporate Members are requested to send to the Registered Office of the Company, a duly Certified Copy of the Board resolution under Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
7. Members are requested to bring the admission slip along with their copies of Annual Report.
8. Members who hold shares in Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
9. The introduction of Section 72 of the Companies Act, 2013 provides for nomination by the Shareholders of the Company. The members are requested to avail of this facility by submitting the prescribed Form No. SH-13 duly filled in at the Registered Office of the Company or with the Registrar and Share Transfer Agent of the Company:- M/s Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.
10. Members are requested to notify the change in their addresses at the Company's Registered Office or at the office of the Registrar and Share Transfer Agent with their Ledger Folio No. (s).
11. Shareholders are requested to notify multiple folios standing in their names for consolidation.
12. Members are requested to avoid being accompanied by non-members and/or children.

13. The Register of Members and the Share Transfer Book will remain closed from **21st September 2021 to 30th September 2021** (both days inclusive). (both days inclusive).

14. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the detailed information ready.

14. Voting through electronic means:

i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.

ii) The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.

iii) The Board of Directors has appointed M/s Amarendra Rai & Associates Practicing Company Secretaries, B-200, Sector-50, Basement NOIDA-201301, UP as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

iv) Members are requested to carefully read the instructions for e-voting before casting their vote.

v) The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

| | |
|---|---|
| Commencement of e-voting | From 9:00 A.M. (IST) on September 27, 2021 |
| End of e-voting | Upto 5:00 P.M. (IST) on September 30, 2021 |

vi) **The cut-off date (i.e. the record date) for the purpose of e-voting is September 23, 2021.**

**The procedure and instructions for e-voting are as under:**

a) During the voting period, the shareholders can visit the e-Voting website www.evotingindia.com and select the relevant EVSN/Company for voting.

b) You can login to the e-Voting system using their user-id (i.e. demat account number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio.

c) After logging in, you will have to mandatory change their password. This password can be used by you for all future voting on resolutions of companies in which you are eligible to vote. Physical shareholders will have to login with the DOB and Bank details for every voting.

d) You have to then select the EVSN for which you desire to vote.

e) You can then cast your vote on the resolutions available for voting.

f) You can also view the resolution details on the www.evotingindia.com.

g) Once you cast the vote, the system will not allow modification of the same.

h) During the voting period, you can login any number of times till you have voted on all the resolutions. However, once you have voted on a resolution you would not be able to vote for the same resolution but, only view the voting.

i) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios /demat accounts.

j) In case of any query pertaining to e-voting, please contact CDSL Help Desk Number-1800-200-5533 or can email on helpdesk.evoting@cdslindia.com.

k) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being, June 30, 2021.

l) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received by post through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

m) The Scrutinizer's decision on the validity of the vote shall be final and binding.

n) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.

o) The result declared along with the Scrutinizer's report shall be placed on the website of the Company **http://www.saharaone.in/** and on CDSL website **https://www.evotingindia.com** within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company shares are listed.

p) SEBI has decided that securities of listed companies can be transferred only in dematerialized form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

q) The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Linkin time India Private Limited /Investor Services Department of the Company by sending a duly signed letter along with self attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

r) All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on all working days, and including the date of the Annual General Meeting of the Company.

s) Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

**M/s Link Intime India Private Limited,**
C-101, 247 Park, L.B.S.Marg,
Vikhroli (West), Mumbai - 400083.
Email Id-accounts@linkintime.co.in

## ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT AND RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND AS PER SECTION 118(10) OF THE COMPANIES ACT, 2013 READ WITH SECRETARIAL STANDARDS FOR GENERAL MEETING (SS-2). _Item 2 (Notice)

Shri Brijendra Sahay is Director of Company since July 2006. He is I.A.S. of 1962 batch of U.P. He has experience of about 36 years in Administration, Finance, Industrial Development and Urban Development. He has obtained Master's Degree in Economics from the Delhi School of Economics, University of Delhi and Bachelor's Degree of Law. Shri Sahay worked as Chief Secretary to the Government of U.P. from August 9, 1994 to June 27, 1995 and again from October 23, 1996 till his retirement on 31st July, 1997. Earlier, he has worked as Chairman, U.P. State Textile Corporation, which manages 24 spinning Mills. He was Chairman of the New Okhla Industrial Development Authority (NOIDA) from 1987 to 1990. He is recipient of several prestigious awards including theNational Citizens' Award, 1988, Lok Shree Award, 1988 & National Amity Award 1989. He also received prestigious CLIO Award while working in the USA earlier.

| | |
|---|---|
| Name of the Director | Shri Brijendra Sahay |
| DIN | 00017600 |
| Age(in Years) | 81 |
| Remuneration Sought to be Paid | Shri Brijendra Sahay will receive remuneration by way of sitting fee and reimbursement of expenses for attending the Board / Committee meetings, as provided under the provisions of Companies Act, 2013. |
| Terms and Condition for Appointment(s) | 1. Shri Brijendra Sahay is eligible to be re-appointed as Director liable to retire by rotation, as per the provisions of the Companies Act, 2013 and Articles of Association of the Company, subject to the approval of the members of the Company in this AGM as per the resolution at Item No. 2 of the Notice convening this meeting. |
| Remuneration last drawn from the Company | NIL |
| Date of first appointment on the Board of Directors of the Company | 29.07.2006 |
| Shareholding in the Company (as on the date of AGM Notice) | Nil |
| Relationship with other Directors, Managers and other Key Managerial Personnel(s)of the Company | Nil |
| Number of Board meetings attended during the financial year 2020-21 | 3 |
| List of Directorships held in other Companies, as on March 31, 2021 | Sahara Housingfina Corporation Limited |
| Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2021*** | Sahara Housingfina Corporation - **Chairman**<br>**Audit Committee and Stakeholder Relationship Committee** |

## Important Communication to members

1. All members (both Physical and Demat) are requested to lodge their e-mail ID's along with Name and Folio / Client ID Number at the following address / e-mail to enable us to send all future communications including Annual Reports through electronic mode.

**M/s Link Intime India Private Limited,**
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.

2. SEBI has made it mandatory for every participant in the securities / capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with photocopy of both sides of PAN Card, duly attested to the Registrar and Share Transfer Agent of the Company, M/s. Link intime India Private Limited as above.

# DIRECTORS' REPORT

**To the Members,**

Your Directors are submitting the **Fortieth Annual Report** of the Company together with the Audited Statement of Accounts for the year ended **31st March 2021.**

**FINANCIAL / OPERATIONAL RESULTS**

| FOR THE YEAR ENDED | Year ended 31.03.2021 Rs ('000) | Year ended 31.03.2020 Rs ('000) |
|---|---|---|
| Total Income | 193.69 | 4956.02 |
| Total expenses | 62969.02 | 63566.99 |
| Profit Before tax | (62775.33) | (58610.97) |

## THE YEAR UNDER REVIEW:

During the year (2020-21) under review, the Company has incurred Net Loss of Rs (62775330) as against loss of (58610970) during last fiscal 2019-2020.

## DIVIDEND

With a view to conserve resources with the Company, the Board of Directors has decided not to recommend any dividend for the Financial Year 2020-2021.

## CAPITAL ISSUE

During the financial year 2020-2021 the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2021, the paid-up Equity Share Capital of the Company is Rs. 21,52,50,000/-. Of the total paid up share capital of the Company, 74.99 % is held by Promoters and Promoter Group, and balance of 25.01 % is held by persons other than Promoters and Promoter Group out of which majority is in dematerialized form.

## COVID IMPACT ON BUSINESS

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic, while being a necessary measure to contain its spread, have also posed an unprecedented challenge to all businesses and the business operations and the Company have also been impacted.

Availability of fresh content is constrained because of stoppage of all the shooting and other allied production activities resulting in revenue loss for the Company. Availability of new digital content is constrained because of stoppage of fresh productions and the Company has managed to release shows that were in inventory. There was no major impact on control environment and operating effectiveness of internal controls as the month end / year end / other controls were operated by way of digital or e-mail sign-offs and online reviews through teleconferencing and Video Conference during the lock down period.

The Company sees a positive trend of content aggregators needing more content, allowing the Company to profitably sell its produced content. The Company continues to evaluate alternate options to monetise its content.

Even though the current situation is very volatile, we are confident about our ability to manage the crisis and come out of it in a strengthened position. The Company has taken various steps to mitigate the adverse impact of Covid-19.

on the business which includes reduction in employee costs across all levels for a limited period, waiver of rentals and maintenance charges for the leased properties and other cost optimization across various overheads.

## DIRECTORS :

Shri Brijendra Sahay, Sahay (DIN: 00017600) as Non-Executive Independent Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and being eligible has offered himself for re-appointment. Appropriate resolution for his re-appointment is being placed for the approval of the Members of the Company at the ensuing Annual General Meeting. The brief resume of the Director and other related information has been detailed in the Notice convening the 40th Annual General Meeting of the Company. The Board recommends his re-appointment as Non – Executive Independent Director of the Company.

## WOMAN DIRECTOR

In terms of Section 149 of Companies Act, 2013, the Company is required to have a woman director on its Board. Mrs. Rana Zia, Whole time Director is already on the Board of the Company from November 14, 2015 and hence the Company fulfills the requirements of the said section.

## INDEPENDENT DIRECTORS:

### Demise OF Shri J.N. Roy, Independent Director (DIN-02132227) of the Company.

The Company was informed about the sad and sudden demise of **Shri J.N. Roy Independent Director (DIN-02132227)** of the Company on Wednesday, 12th May, 2021 due to COVID. He was appointed on the Board of the Company on 01.07.2009 and the Company immensely benefitted from his vision during his tenure. All the directors and employees of the Company convey deep sympathy, sorrow and condolences to his family. The Disclosure regarding demise of Shri J.N. Roy was duly intimated under Regulation 30 and 68(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Bombay Stock Exchange on the same day.

Pursuant to the provisions of the Companies Act, 2013 (“the Act”) and Clause 49 of the erstwhile Listing Agreement, Shri R.S. Rathore, Shri Brijendra Sahay and Shri J.N. Roy were re-appointed as Independent Non-Executive Directors to hold office for five consecutive years from 1st April, 2019 upto 31st March, 2024 by the Members of the Company in the 38th Annual General Meeting held on 30th September, 2019.

Shri R.S Rathore and Shri Brijendra Sahay, the Independent Directors of the Company have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided in Sub –Section 149(6) and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company arranged familiarisation programmes for the Independent Directors. Independent Directors have already been informed about their duties, rights, responsibilities and Code of Conduct including various recent changes of the Companies Act, 2013 in the Board Meeting of the Company. The details of familiarisation program for Independent Directors are available on the website of the Company at-www.sahara-one.com.

## SUBSIDIARIES:

As on 31st March, 2021 your Company has one subsidiary i.e Sahara Sanchaar Limited.

## SAHARA SANCHAAR LIMITED

Sahara Sanchaar Limited is a Public Limited Company incorporated on 11/12/1997 registered under jurisdiction of Registrar of Companies, Kolkata having its registered office at Sahara India Sadan, 2A, Shakespeare Sarani, Kolkata 700071. Sahara Sanchaar Limited has telecasting and broadcasting licence.

## AUDITED FINANCIAL STATEMENTS OF THE SUBSIDIARY

The Audited Financial Statements, the Auditors Report thereon and the Board's Report with applicable annexure for the year ended March 31, 2021 for the Subsidiary Companies are annexed along with the Annual Report.

Further a statement containing the salient features of our subsidiary in the prescribed format AOC-1 is appended as Annexure-4 to the Board Report.

The Company has adopted a Policy for determining Material Subsidiaries in terms of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Policy, as approved by the Board, is uploaded on the Company's website.

## CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company is prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The Annual Financial Statements of the subsidiary and related detailed information will be kept at the Registered Office of the Company, as also at the registered offices of the respective subsidiary company and will be available to investors seeking information at any time.

## AUDIT COMMITTEE:

The Board of Directors of the Company constituted a committee of Directors (in Compliance with Regulations 18 of the SEBI Listing Obligation and Disclosure Requirement Regulations) known as Audit Committee in its meeting held on 30th January 2001 and further re-constituted the same on 29th June 2002, 29th July 2006, 29th April 2008, 30th June 2009, 2nd August 2011 and 8th February 2012. Shri R. S. Rathore is continuing as Chairman of the Audit Committee since 10th March 2008.

In view of the demise of Shri J. N. Roy (DIN-02132227) Independent Director on 12th May, 2021. The Audit Committee has been re-constituted presently consisting three Directors as members of Audit Committee viz. Shri R. S. Rathore, Shri A.K. Srivastava, Shri Brijendra Sahay and Company Secretary acts as Secretary to the Committee. Out of three committee members, two are Independent Directors and one is Non-executive and Non- Independent Director. The Chairman of the Audit Committee is an independent Director which is in Compliance with the Regulations 18 of the Listing Obligation and Disclosure Requirement Regulations as well as Section 177 of the Companies Act, 2013.

## NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company constituted a committee of Directors known as Remuneration Committee in its meeting held on 26th August, 2009 (pursuant to the requirement of Schedule XIII of Companies Act, 1956) to deal with matters related to managerial remuneration of Company as may be required from time to time. The Committee was re-named as “Nomination and Remuneration Committee” pursuant to Section 178 of the Companies Act, 2013 by the Board at its meeting held on 11th August, 2014.

The Committee consists of following members at present:

| | |
|---|---|
| Shri BrijendraSahay | Chairman |
| Shri A.K. Srivastava | Member |
| Shri R.S. Rathore | Member |

Ms. Shivani Singh Yadav, Company Secretary acts as Secretary / Convener of the committee.

## STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of Company had constituted Share Transfer Committee on 10th March, 2000 which was later renamed as Shareholders and Investors Grievances Committee which was further renamed as Stakeholders Relationship Committee as pursuant to Section 178 of the Companies Act, 2013 and was further re-constituted on 3rd April, 2001, 30th January, 2002, 29th July, 2006, 23rd October, 2008, 21st March 2009, 24th March 2010 and 8th November 2012.

In view of the demise of Shri J.N. Roy Independent Director the Committee has been re-constituted.

Following are the members of the committee at present:

| | |
|---|---|
| Shri A.K. Srivastava | Chairman |
| Shri R.S. Rathore | Member |
| Shri Brijendra Sahay | Member |
| Smt Rana Zia | Member |

Ms. Shivani Singh Yadav, Company Secretary acts as Secretary / Convener of the committee.

During the period under review, the Company has not received any complaint from the Shareholders/Investors.

The Stakeholders Relationship Committee Meetings are held whenever required in case the grievances of investors stand unresolved by the Registrar and Share Transfer Agent of Company M/s Link Intime India Pvt. Ltd.

## CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance Requirements, as stipulated under the various regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. A report on Corporate Governance along with Certificate on its Compliance forms a part of the Annual Report.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The details of the vigil mechanism are mentioned in the Corporate Governance Report and also available at www.sahara-one.com.

## CORPORATE SOCIAL RESPONSIBILITY:

As required under Companies Act, 2013, Corporate Social Responsibility has been formed and constituted. However no amount has been transferred in view of loss incurred by the Company for the Financial Year 2020-21.

## EXTRACT OF ANNUAL RETURN:

The information required under Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of Annual Return of the Company in prescribed format is annexed herewith marked as Annexure-1 to this Report

## PERSONNEL:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed herewith marked as Annexure-2 to this Report.

## NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee of the Company review the composition of the Board, to ensure that there is an appropriate mix of abilities, experience and diversity to serve the interests of the shareholders of the Company.

In accordance to Section 178 of Companies Act, 2013, the Nomination and Remuneration Policy was formulated to govern the terms of nomination, appointment and remuneration of Directors, Key Managerial and Senior Management Personnel of the Company.

The Policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully; (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. The Policy has been approved by the Nomination and

Remuneration Committee and the Board.

The document as approved by the Board is available on the Company Website www.sahara-one.com.

## RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations (erstwhile Listing Agreement entered into with the Stock Exchanges). There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website.

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC.2.

## KEY MANAGERIAL PERSONNEL (KMPS)

In terms of Section 2(51) and Section 203 of the Companies Act, 2013, Smt. Rana Zia, Whole time Director, Shri Prakash Chandra Tripathy, Chief Financial Officer and Ms. Shivani Singh Yadav, Company Secretary are the key managerial personnel of the Company, as on date of this report.

## PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES AND SECURITY PROVIDED

Details of loans, guarantees, investments and security provided pursuant to the provisions of Section 186 of the Companies Act, 2013, are provided in notes forming part of the financial statements.

## MECHANISM FOR EVALUATING BOARD MEMBERS

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board in consultation with the Nomination and Remuneration Committee lays down the evaluation criteria for the performance evaluation of Executive/Non-Executive/ Independent Directors. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement.

The following are the criteria on the basis of which the Directors are evaluated:

1) Knowledge to perform the role.
2) Time and Level of Participation.
3) Performance of Duties and Level of Oversight.
4)Professional Conduct and Independence. Feedback on each Director is encouraged to be provided as a part of the survey.

## BOARD EVALUATION

Schedule IV of Companies Act, 2013 mandates that annual performance evaluation of Directors should be carried out by Independent Directors and annual performance evaluation of Independent Directors should be carried out by other Directors to the exclusion of Director being evaluated.

The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report which forms part of the Annual Report. The Board approved the evaluation process results as collated by the Nomination & Remuneration Committee of the Company

## ADEQUACY OF INTERNAL FINANCIAL CONTROL

Your Company Internal Financial Control System are Commensurate with the nature, size and complexity of the Business and Operations. They are routinely tested and certified by Internal Auditors. Significant Audit Observation and the Follow up actions are reported to the Audit Committee.

## STATUTORY AUDITORS:

Messrs D.S. Shukla & Co, Chartered Accountants, Mumbai (Firm Registration No.000773C) were appointed as Statutory Auditors of the Company for a period of **five consecutive years** at the ("AGM") of the Members held on September 29, 2018 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

**Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 29, 2018. Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute.**

**In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.**

## AUDITORS' REPORT:

Messrs D.S. Shukla & Co, Chartered Accountants, Mumbai, submitted their Audit Report for the Financial Year 2020-21 , The auditor has qualified the following points, the reply of management to which is as under:

1. Amount of Rupees 69,40,27,883/- deposited by Company in 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. The management is confident that Company will get back this amount with interest. However, in absence of any convincing evidence we are unable to ascertain whether this amount is fully recoverable or not and its further impact, if any, that may arise in case if this amount is subsequently determined to be doubtful of recovery.

   **Our Reply**

   **Pursuant to the order of Hon'ble Supreme Court of India Rs.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 sub judice in the Hon'ble Supreme Court of India 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.**

## DETAILS OF BOARD MEETINGS

During the financial year under review, Four meetings of the Board of Directors were held, details of which have been provided in the Corporate Governance Report.

## SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed M/s C.P Shukla& Co., Company Secretaries, Lucknow, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith marked as Annexure- 3 to this Report.

## INTERNAL AUDITORS:

The Company has appointed M/s Harish Tibrewal & Associates Chartered accountants, Mumbai and M/s. Vimal Dixit & Associates Chartered accountants, Lucknow, as the Internal Auditors for the year 2020-21.

## PUBLIC DEPOSITS:

The Company has not accepted any public deposit during the year under review.

## POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place, Policy on Prevention, Prohibition and Redressal of Sexual Harassment for women at workplace in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complain Committee (ICC) has been in place to redress complaints received regarding Sexual Harassment. The policy has set guidelines on the redressal and enquiry process that is to be followed by the complainants and ICC, while dealing with issues related to Sexual Harassment at workplace.

## PARTICULARS REQUIRED UNDER COMPANIES (ACCOUNTS) RULES, 2014:

Information required to be provided under Section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. Particulars of foreign currency earnings and outgo during the year are given as hereunder:

Foreign Currency Earnings (Accrual Basis) - Rs. Nil

Foreign Currency Expenditures (Accrual Basis) - Rs. Nil

## CORPORATE GOVERNANCE:

Corporate Governance Guidelines as specified in the Listing Agreement with Stock Exchanges is applicable to the Company from the Financial Year 2001-02. The Company has complied with the Guidelines of Corporate Governance and as required by Schedule V (C) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 a separate report on the Corporate Governance is forming part of this Annual Report. A Certificate by Practicing Company Secretary on the Compliance with the guidelines of the Listing Agreement on the Corporate Governance is forming part of this Annual Report.

## DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors, based on the representation received from the operating management, confirm that:-

(a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any, and there is no material departure from following the accounting Standards.

(b) they have, in selection of accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgment and estimates that are reasonable and prudent, so as to give true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the Profit or Loss of the Company for that period.

(c) they have taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.

(d) they have prepared the Annual Accounts on a Going Concern basis, and

(e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## GENERAL

There have been no material changes and commitments, which can affect the financial position of the Company between the end of the financial year and the date of this Report.

Statutory Auditors of the Company have not reported any incident related to fraud during the financial year 2020-21 under Section 143(12) of the Companies Act 2013.

## ACKNOWLEDGEMENTS:

Your Directors acknowledge with thanks the support and co-operation extended by the Investors, Bankers, Business Associates and employees at all levels for their valuable patronage.

**For and on behalf of the Board of Directors of**

**Sahara One Media and Entertainment Limited**

**A.K. Srivastava**
**(Director)**
**DIN-02323304**

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

**Date: 14.08.2021**
**Place: Mumbai**

## Annexure-1

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

| | |
|---|---|
| CIN: | L67120MH1981PLC024947 |
| Registration Date: | 06.08.1981 |
| Name of the Company: | Sahara One Media And Entertainment Limited |
| Category/ Sub-Category of the Company: | **Company Limited by shares / Indian Non- Government Company** |
| Address of the registered office and contact details: | **25-28, Floor-2, Plot No.-209, Atlanta Building Jamnalal Bajaj Marg, Nariman Point, Mumbai City MH 400021. Tel: 022 4293 1818. Fax: 022 4293 1870.** Telephone (with STD Code) : 022-42931818 Fax Number : 022-42931870 Email Address :investors@sahara-one.com Website:www.sahara-one.com |
| Whether listed company: | **YES** |
| Name, Address and Contact details of Registrar and Transfer Agent, if any: | Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Maharashtra. Telephone : 022-49186000 Fax Number : 022-49186060 Email Address :accounts@linkintime.co.in |

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

| S.No | Name and Description of main products/services | NIC Code of the Product/Services | % to total turnover of the Company |
|---|---|---|---|
| 1. | Motion Picture, Video Tape and Television Programme Production | 591 | 100% |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| S.No | Name and address of the Company | CIN/GLN | Holding/Subsidiary/Associate | % of Shares Held | Applicable Section |
|---|---|---|---|---|---|
| 1 | Sahara Sanchaar Limited, Sahara India Sadan, 2A, Shakespeare Sarani, Kolkata, West Bengal-700 071. | U74140WB1997PLC112293 | Subsidiary | 54.17% | 2(87) |

## IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity:

### i) Category Wise Shareholding:

| Categories of Shareholders | No. of Shares held at the beginning of the year | | | | No. of the shares held at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| **A. Promoter** | | | | | | | | | |
| **1. Indian** | | | | | | | | | |
| a) Individual | 8375000 | 0 | 8375000 | 38.908 | 8375000 | 0 | 8375000 | 38.908 | 0% |
| b) Central Govt. | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| c) State Govt(s) | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| d) Bodies Corporate | 7766702 | 0 | 7766702 | 36.082 | 7766702 | 0 | 7766702 | 36.082 | 0% |
| e) Banks/FIs | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| f) Any other(s) | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| Sub Total(A)(1) | 16141702 | 0 | 16141702 | 74.990 | 16141702 | 0 | 16141702 | 74.990 | 0% |
| **2. Foreign** | | | | | | | | | |
| a) NRIs Individual | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| b) Other Individuals | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| c) Bodies Corporate | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| d) Banks/FI | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| e) Any other(s) | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| **Sub Total(A)(2)** | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| **Total Shares of Promoters(A)= (A)(1)+(A)(2)** | 16141702 | 0 | 16141702 | 74.990 | 16141702 | 0 | 16141702 | 74.990 | 0% |
| **B. Public Shareholding** | | | | | | | | | |
| **1. Institutions** | | | | | | | | | |
| a) Mutual Funds/ UTI | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| b) Banks/FI | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| c) Central Govt. | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| d) State Govt. | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| e) Venture Capital Funds | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| f) Insurance Companies | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| g) FII | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| i) Any Other | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| Sub-Total (B)(1) | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| **2. Non-institutions** | | | | | | | | | |
| **a) Bodies Corporate** | - | - | - | - | - | - | - | - | - |
| i) Indian | 5192480 | 2000 | 5194480 | 24.132 | 5164541 | 2000 | 5166541 | 23.993% | 0.138% |
| ii) Overseas | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| **b) Individuals** | | | | | | | | | |
| i) Individuals shareholders holding nominal share capital up to Rs 2 lakh | 148925 | 37307 | 186232 | 0.865 | 175602 | 0 | 175602 | 0.816% | 6.057% |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh. | 0 | 0 | 0 | 0% | 27795 | 0 | 27795 | 0.129% | 0.129% |
| c) Other (specify) | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hindu Undivided Family | 86 | | 86 | 0.000 | 86 | | 86 | 0.000 | 0% |
| Clearing Members | 484 | | 484 | 0.002 | 672 | 0 | 672 | 0.003 | -27.976 |
| NRI (Repat) | 830 | 0 | 830 | 0.004 | 1818 | 0 | 1818 | 0.008 | 54.345 |
| NRI (Non Repat) | 0 | 0 | 0 | 0.000 | 10 | 0 | 10 | 0.000 | 0% |
| **Sub-Total (B)(2)** | **5343991** | **39307** | **5383298** | **25.010** | **5343991** | **39307** | **5383298** | **25.010** | **0%** |
| **Total Public Shareholding (B)= (B)(1)+(B)(2)** | **5343991** | **39307** | **5383298** | **25.010** | **5343991** | **39307** | **5383298** | **25.010** | **0%** |
| C. Shares held by Custodians for GDRs & ADRs | 0 | 0 | 0 | 0.000 | 0 | 0 | 0 | 0% | 0% |
| **Grand Total (A)+(B)+(C)** | **21485693** | **39307** | **21525000** | **100.000** | **21485693** | **39307** | **21525000** | **100.000** | **0%** |

## ii) Shareholding of Promoters:

| Sl. No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % Change in share holding during the year |
|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1. | Shri Subrata Roy Sahara | 5200000 | 24.16 | 0.00 | 5200000 | 24.16 | 0.00 | 0% |
| 2. | Smt Swapna Roy | 350000 | 1.63 | 0.00 | 350000 | 1.63 | 0.00 | 0% |
| 3. | Shri O.P. Srivastava | 1000000 | 4.65 | 0.00 | 1000000 | 4.65 | 0.00 | 0% |
| 4. | Shri J.B. Roy | 1000000 | 4.65 | 0.00 | 1000000 | 4.65 | 0.00 | 0.00 |
| 5. | Shri Ishtiaque Ahmad | 825000 | 3.83 | 0.00 | 825000 | 3.83 | 0.00 | 0% |
| 6. | Sahara India Financial Corporation Limited | 3076912 | 14.29 | 0.00 | 3076912 | 14.29 | 0.00 | 0% |
| 7. | Sahara Prime City Limited | 3261790 | 15.15 | 0.00 | 3261790 | 15.15 | 0.00 | 0% |
| 8. | Sahara India Commercial Corporation Limited (For SIMC) | 825000 | 3.83 | 0.00 | 825000 | 3.83 | 0.00 | 0% |
| 9. | Sahara India Commercial Corporation Limited | 413500 | 1.92 | 0.00 | 413500 | 1.92 | 0.00 | 0% |
| 10. | Sain Processing and Weaving Mills Private Limited | 189500 | 0.88 | 0.00 | 189500 | 0.88 | 0.00 | 0% |
| | Total | 16141702 | 74.99 | 0.00 | 16141702 | 74.99 | 0.00 | 0% |

## iii) Change in Promoter's Shareholding: NO CHANGES

### 1. Shri Subrata Roy Sahara

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 5200000 | 24.16 | 5200000 | 24.16 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | **No Change during the year** | | | |
| 3 | At the end of the Year | 5200000 | 24.16 | 5200000 | 24.16 |

### 2. Smt Swapna Roy

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 350000 | 1.63 | 350000 | 1.63 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 350000 | 1.63 | 350000 | 1.63 |

### 3. Shri O.P. Srivastava

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 1000000 | 4.65 | 1000000 | 4.65 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 1000000 | 4.65 | 1000000 | 4.65 |

### 4. Shri J.B. Roy

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 1000000 | 4.65 | 1000000 | 4.65 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 1000000 | 4.65 | 1000000 | 4.65 |

### 5. Shri Ishtiaque Ahmad

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 825000 | 3.83 | 825000 | 3.83 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 825000 | 3.83 | 825000 | 3.83 |

### 6. Sahara India Financial Corporation Limited

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 3076912 | 14.29 | 3076912 | 14.29 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 3076912 | 14.29 | 3076912 | 14.29 |

### 7. Sahara Prime City Limited

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 3261790 | 15.15 | 3261790 | 15.15 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 3261790 | 15.15 | 3261790 | 15.15 |

### 8. Sahara India Commercial Corporation Limited (For SIMC)

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 825000 | 3.83 | 825000 | 3.83 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 825000 | 3.83 | 825000 | 3.83 |

### 9. Sahara India Commercial Corporation Limited

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 413500 | 1.92 | 413500 | 1.92 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 413500 | 1.92 | 413500 | 1.92 |

**10. Sain Processing and Weaving Mills Private Limited**

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 189500 | 0.88 | 189500 | 0.88 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 189500 | 0.88 | 189500 | 0.88 |

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, promoters and Holders of GDRs and ADRs):

**1. BENNETT, COLEMAN AND COMPANY LIMITED**

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 10,99,722 | 5.109 | 10,99,722 | 5.109 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decreasE | No Change during the year | | | |
| 3 | At the end of the Year | 10,99,722 | 5.109 | 10,99,722 | 5.109 |

**2. MGK INFRASTRUCTURE PVT. LTD.**

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1. | At the Beginning of the Year | 1,066,487 | 4.955% | 1,066,487 | 4.955% |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 1,066,487 | 4.955% | 1,066,487 | 4.955% |

**3. BLUE CRYSTAL INFRASTRUCTURE PRIVATE LIMITED**

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 1,066,486 | 4.955% | 1,066,486 | 4.955% |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 1,066,486 | 4.955% | 1,066,486 | 4.955% |

### 4. NSC INFRASTRUCTURE PRIVATE LIMITED

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 1,066,486 | 4.955% | 1,066,486 | 4.955% |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 1,066,486 | 4.955% | 1,066,486 | 4.955% |

### 5. GANDEVI COMMERCE PRIVATE LIMITED

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 271527 | 1.261% | 271527 | 1.261% |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decreasE | No Change during the year | | | |
| 3 | At the end of the Year | 271527 | 1.261% | 271527 | 1.261% |

### 6. HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 250,950 | 1.166% | 250,950 | 1.166% |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | 250,950 | 1.166% | 250,950 | 1.166% |

### 7. MENTOR CAPITAL LIMITED

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 224,986 | 1.045% | 1,37,186 | 0.6373 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | | | | |
| 3 | At the end of the Year | 224,986 | 1.045% | 1,37,186 | 0.6373 |

### 8. AVANI IMPEX PRIVATE LIMITED

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | | | 88,010 | 0.4089 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | | | | |
| 3 | At the end of the Year | | | 88,010 | 0.4089 |

### 9. RAMESH CHAND

| Sl No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 15,187 | 0.0706 | 27,795 | 0.01291 |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | | | | |
| 3 | At the end of the Year | 15,187 | 0.0706 | 27,795 | 0.01291 |

### 10. DLM CONSTRUCTION PRIVATE LIMITED

| Sl No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 22,200 | 0.103% | 22200 | 0.103% |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | **No Change during the year** | | | |
| 3 | At the end of the Year | 22,200 | 0.103% | 22200 | 0.103% |

### v) Shareholding of Directors and Key Managerial Personnel:

| Sl No. | Name | Period | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|---|
| | | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1. | **NIL** | NIL | | | | |
| | | | **NIL** | | | |
| | | | | | | |

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

NO SECURED LOANS

| Sl. No. | Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits |
|---|---|---|---|---|
| | **Indebtedness at the beginning of the financial year** | | | |
| 1. | Principal Amount: | - | - | - |
| 2. | Interest due but not paid | - | - | - |
| 3. | Interest accrued but not paid: | - | - | - |
| | **Total** | - | - | - |
| | **Change in Indebtedness during the financial year** | - | - | - |
| 1. | Addition | - | - | - |
| 2. | Reduction | - | - | - |
| | **Net Change** | **-** | **-** | **-** |
| | **Indebtedness at the end of the financial year** | - | - | - |
| 1. | Principal Amount: | - | - | - |
| 2. | Interest due but not paid | - | - | - |
| 3. | Interest accrued but not paid: | - | - | - |
| | **Total** | - | - | - |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (Rs.)

a) Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/Manager / Executive Director | | | Total Amount |
|---|---|---|---|---|---|
| | | **Smt Rana Zia (Whole Time Director)** | | | |
| 1. | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 8,80,325 | 0 | 0 | 0 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 0 | 0 | 0 | 0 |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | | | |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission<br>- as % of profit<br>- others, specify… | - | - | - | - |
| 5. | Others, please specify | - | - | - | - |
| | Total (A) | 8,80,325 | | | |
| | Ceiling as per the Act | - | - | - | - |

b) Remuneration to other Directors:

| Sl. No. | Particulars of Remuneration | Name of Director | | | Total Amount (Rs.) |
|---|---|---|---|---|---|
| | | **Shri R.S. Rathore** | **Shri Brijendra Sahay** | **Shri J.N. Roy** | |
| | 1. Independent Directors<br>• Fee for attending board / committee meetings<br>• Commission<br>• Others, please specify | Shri R.S. Rathore<br><br><br><br>1,62,000 | Shri Brijendra Sahay<br><br><br><br>1,26,000 | Shri J.N. Roy<br><br><br><br>1,62,000 | <br><br><br><br>4,50,000 |
| | Total (1) | | | | |
| | 2. Other Non-Executive Directors<br>• Fee for attending board / committee meetings<br>• Commission<br>• Others, please specify | Shri A.K. Srivastava<br><br><br>2,88,000 | Smt Rana Zia<br><br><br>1,26,000 | <br><br><br>1,62,000 | |
| | Total (2) | | 0 | 0 | 4,40,000 |
| | 3. Special Invitees and Others<br>• Fee for attending board / committee meetings<br>• Commission<br>• Others, please specify | Shri O.P. Srivastava<br><br><br>2 ,26,000 | Shri S.K. Pandey<br><br><br>1,36,000 | <br><br><br>90,000 | |
| | Total (B)=(1+2) | | | | 9,64,000 |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | | | | |

c) Remuneration to key managerial personnel other than MD/Manager/WTD:

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | Total |
|---|---|---|---|---|---|
| | | **Shri Sanjay Garg (Head Finance)** | **Ms Shivani Singh Yadav (Company Secretary & Compliance Officer)** | **Shri Prakash Chandra Tripathy - (CFO)** | |
| 1. | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961<br>(c) Profits in lieu of Salary under section 17(3) Income-tax Act, 1961 | 0<br><br>0<br><br>0 | 6,00,000<br><br>0<br><br>0 | 6,42,074<br><br>0<br><br>0 | 11,53,550<br><br>0<br><br>0 |
| 2. | Stock Option | 0 | 0 | 0 | 0 |
| 3. | Sweat Equity | 0 | 0 | 0 | 0 |
| 4. | Commission<br>- as % of profit<br>- others, specify… | 0 | 0 | 0 | 0 |
| 5. | Others, (Sitting Fees) | 90,000 | 45,000 | 45,000 | 1,80,000 |
| | Total (A) | | | | 12,83,550 |

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD/NCLT/ COURT] | Appeal made, if any(give Details) |
|---|---|---|---|---|---|
| A.COMPANY | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| B. DIRECTORS | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

**For Sahara One Media and Entertainment Limited**

**A. K. Srivastava**
Director
DIN:02323304

**Rana Zia**
Whole Time Director
DIN: 07083262

Place: Mumbai
Date: 14.08.2021

## Annexure-2

Details of remuneration under Section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2021:

| S.No | Name of the Director | Remuneration in Fiscal Year 2021 | Remuneration in Fiscal Year 2020 | % increase of Remuneration in 2020 as compared to 2019 | Ratio of Director Remuneration to the Median Remuneration of Employees |
|---|---|---|---|---|---|
| **Executive Director** | | | | | |
| 1. | Mrs Rana Zia | | 8,80,325 | - | N.A. |
| **Non Executive Non Independent Director** | | | | | |
| 2. | Shri A.K. Srivastava | Nil | Nil | N.A | N.A |
| **Non-Executive Independent Director** | | | | | |
| 3. | Shri Ranvir Singh Rathore | Nil | Nil | N.A | N.A |
| 4. | Shri Brijendra Sahay | Nil | Nil | N.A | N.A |
| 5. | Shri Jagdish Narain Roy | Nil | Nil | N.A | N.A |
| **Key Managerial Personnel other than Executive Directors** | | | | | |
| 6 | Shri Prakash Chandra Tripathi | | 6,42,074 | - | |
| 7 | Ms. Shivani Singh Yadav | | | | |

It is further affirmed that remuneration paid to Directors and Key Managerial Personnel was as per the Remuneration Policy of the Company

There are no employees in the Company which requires disclosure under Section 197(12) of the Act read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

# ANNEXURE-3 TO DIRECTOR'S REPORT

## FORM NO. MR.3

Secretarial Audit Report For The Financial Year Ended On 31st March, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
**Sahara One Media and Entertainment Limited,**
25-28, Floor-2, Plot No.-209, Atlanta Building
Jamnalal Bajaj Marg, Nariman Point,
Mumbai City MH 400021.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by Sahara One Media and Entertainment Limited (hereinafter called "the Company") Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit,

I hereby report that in Our opinion the Company has, during the audit period ended on 31st March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the Rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period);

   d. The Securities and Exchange Board Of India (Employees Stock Option Scheme And Employees Stock Purchase Scheme) Guidelines, 1999/ Securities and Exchange board of India ( Share Based Employee Benefits) Regulations,2014 (effective 28th October 2014) (Not applicable to the Company during the Audit period);

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit period);

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the Audit period);

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period);

I Further report that based on the information provided by the Company, its officers and authorized representatives, there are no laws specifically applicable to the Company.

I further report that, the Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditor and other designated professional.

I have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India

ii) The Listing Agreements entered into by the Company with the Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

**We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out incompliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board / Committee meetings are carried out either unanimously or by the majority as recorded in the minutes of the meetings of the Board/Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However there is scope for further improvement to strengthen the systems, process and reporting thereof.

I further report that as per documents produced and information provided to us, during the audit period there has not been any such activity having a major bearing on the Companies affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines etc.

- I further report that during the period, there were no instances of:
- Public/Right/Preferential issue of shares/ debentures/ sweat equity
- Redemption/buy-back of securities
- Major decision take by the members pursuant to Section 180 of the Companies Act, 2013
- Merger/Amalgamation/Reconstruction etc.
- Foreign Technical collaborations.

**For C.P. Shukla& Co.**
Company Secretaries

**(C.P. Shukla)**
Membership No: FCS 3819
C.P. No: 5138
UDIN: F003819C000853030

Date: 28.08.2021
Place: Lucknow

This report is to be read with my letter of even date which is annexed as Annexure-A and forms an integral part of this report.

## Annexure-A

To,
The Members,
**Sahara One Media and Entertainment Limited,**
25-28, Floor-2, Plot No.-209, Atlanta Building
Jamnalal Bajaj Marg, Nariman Point,
Mumbai City MH 400021.

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The Compliance of the provisions of corporate and other applicable standards, laws, rules and regulation is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. Wherever required, I have obtained the Management Representation about the Compliance of laws, rules, and regulation and happening of events etc.

**For C.P. Shukla & Co.**

Company Secretaries

**(C.P. Shukla)**

Membership No. : FCS 3819

C.P. No: 5138

UDIN: F003819C000853030

Date: 28.08.2021

Place: Lucknow

## Annexure-4

**Form AOC-1**

(Pursuant to first proviso to sub - section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures Part A Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs. '000)

1.. Name of the subsidiary-Sahara Sanchaar Limited

2. The date since when subsidiary wasacquired-20.12.2017

3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period. N/A

4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. N/A

5.. Share capital- 443,782.79

6. Reserves and surplus-

7. Total Assets- 121,434,7.46

8. Total Liabilities- 1,58,365.09

9. Investments- 0.09

10. Turnover- 437.21

11. Profit before taxation- (31,702.96)

12. Provision for taxation-

13. Profit after taxation- (29,397.35)

14. Proposed Dividend- -------

15. Extent of shareholding-54.17%

## Annexure-5

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Details of contracts or arrangements or transactions not at Arm's length basis.

| S. No | Particulars | Details |
|---|---|---|
| 1. | Name (s) of the related party & nature of relationship | No Related Party transaction took place during the year 2020-21. |
| 2. | Amount paid as advances, if any | NIL |

## CERTIFICATION ON FINANCIAL STATEMENT OF THE COMPANY

We, Rana Zia, Whole Time Director, appointed under the provisions of the Companies Act, 2013 and Prakash Chandra Tripathy, Chief Financial Officer of Sahara One Media and Entertainment Limited, certify that:

a) We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2021 and that to the best of our knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies, if any, in the design or operation of internal controls, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the audit committee significant changes in internal control over financial reporting during the year;

   (i) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   (ii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Rana Zia**
(Whole Time Director)
DIN:07083262

**P.C. Tripathy**
(Chief Financial Officer)

Date: 30.06.2021

## DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for each of its Director and Senior management personnel. The Code of Conduct is available on the Company's website www.sahara-one.com.

In accordance with Regulation 26(3) of the SEBI Listing Obligation and Disclosure Requirement(LODR) Regulations, 2015. I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance to their respective Code of Conduct, as applicable to them for the year ended 31st March, 2021.

**For Sahara One Media and Entertainment Limited**

**Rana Zia**
(Whole Time Director)
DIN: 07083262

Date: 30.06.2021

# MANAGEMENT DISCUSSION AND ANALYSIS

## AN OVERVIEW

Sahara One Media and Entertainment Limited (BSE Code: 503691) is engaged in sale of television programmes and motion pictures production and distribution. The Television business operates in three television channels namely: SAHARA ONE which is a General Entertainment Channel (GEC), FILMY which is a Hindi movie channel and FIRANGI which offers dubbed international shows and movies.

## INDUSTRY STRUCTURE, DEVELOPMENT AND FUTURE OUTLOOK:

A key player in the global economy, The Indian economy, like any other economy in the world, suffered due to covid 19, with deep impact on health, economic, financial and social systems. The lockdown and associated restricted mobility led to a significant demand contraction even as supply chain disruptions hurt production centers. The Indian economy is expected to have contracted sharply by -8% during FY21 after dipping into recession in the first two quarters.

The unscheduled production halt across industries compounded the stress in the industrial sector which drastically reduced capex investments. While the deceleration was broad based, the MSME sector fared comparatively better as forbearances support by the central bank helped sustain operational expenses. The contact intensive sectors such as airlines and hospitality were severely hit due to lockdown as social distancing norms for safety and hygiene deterred people from venturing out. Nevertheless, the services sector experienced strong tailwinds from accelerated digital adoption across the sector even as road transportation and trade increased during the unlocking phase.

The GDP slipped past the inflection point in Q3 driven by pent up demand since the gradual unlocking of the economy after a -23.9 contraction in Q1. High frequency indicators such as e-way bills, rail freight, GST collections and power consumption soared past their pre-pandemic levels during this period.

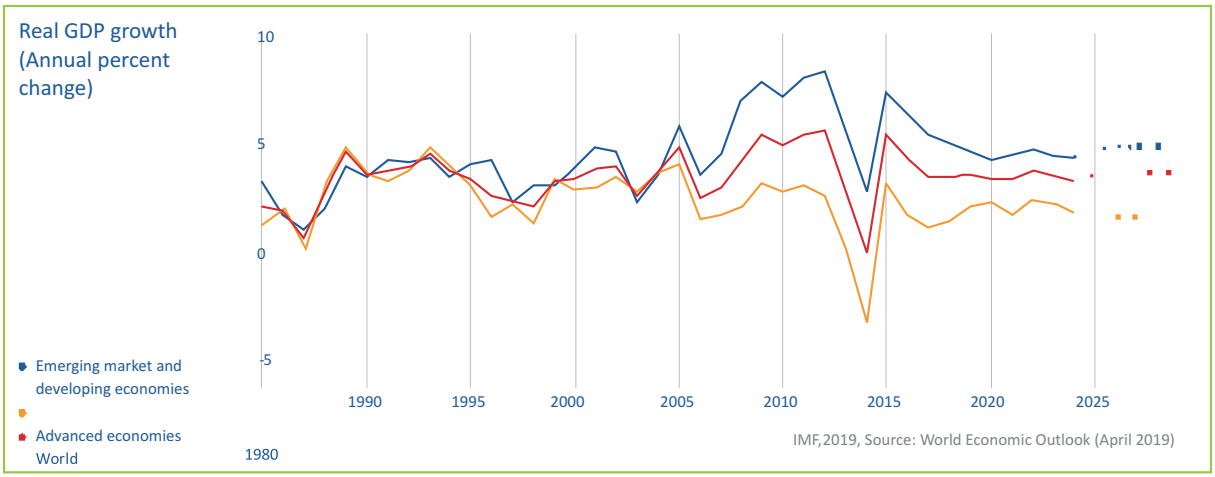
The government increased its consumption spending to propel overall demand even as RBI adopted accommodative monetary policy and asset buy back to provide liquidity, control yields and decrease the cost of borrowing. The liberalization of the agricultural sector along with private sector participation as envisioned by New Farm Bill and amendments in essential commodities act, marks a milestone in the structural transformation of the sector.

The pandemic is estimated to have reversed the poverty eradication process and derailed the growth of the middle class as the overall unemployment rate peaked at 23.52% in April 2020 and moderated to 6.52% in March 2021. The economy is yet to recover from the hangover of decline in average household income by 28% in April 2020 even as net new EPF subscriber have been rising since H2FY21.2 The IMF increased its growth projections for India by 100 basis points between January to April to 12.5% in FY213. The vaccination euphoria and attendant hopes of recovery have been tempered by the second Covid 19 wave sweeping through a number of states, putting the growth trajectories at risk. The scarcity of essential medical equipment's, vaccines and life-saving drugs are indicative of the severity of the resurgent upheaval. The governments limited room for fiscal stimulus owing to an overstretched spending in the aftermath of Lockdown 1.0 may compound the impending crisis. The Indian economy is wavering through uncertainty and the fragile recovery is dependent on mitigating subsequent waves of infections, vaccination distribution and adapting to new normal. Under the prevailing circumstances, projections are bound to change but paucity of relevant data limits the accuracy of models.

Source- World Bank South Asia Focus 2021 2 CMIE 3 IMF WEO April 2021

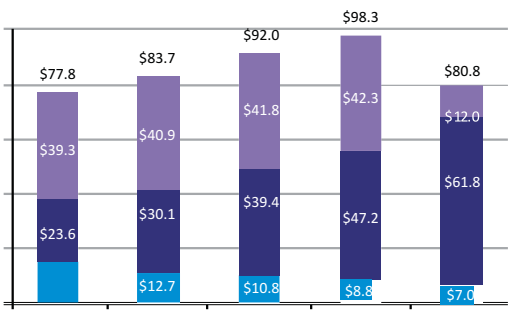
## Global media and entertainment industry overview

Consequent to the Great lockdown, stay at home viewers were able to watch premium TV and movies across various screens and providers as new streaming video services from prominent industry players increased. This also provided an alternate channel for evacuating inventory which otherwise would have come under theatrical releases. The global combined theatrical and home and mobile entertainment market shrank by -18% to USD 80.8 billion in 2020 over its 2019 market, excluding the USD 233.1 billion Pay TV subscription market,4 owing primarily to the lockdown which also hurt new content production. The 31% decline in global box office collection due ttheater closures during the lockdown and restricted




attendance thereafter was compensated by 31% increase in shift to digital home entertainment. The global home and mobile entertainment industry, which includes digital channels such as video on demand, electronic sell through and subscription streaming along with physical medium such as discs and rentals, increased by 23% in 2020 on year to reach USD68.8 billion, driven by digital. Subsequently, subscription for online video services crossed the 1 billion mark in 2020 by adding an additional 232.1 million subscribers.

**Global Theatrical and Home/Mobile Entertainment industry (USD Billions)**




## INDIA'S MEDIA AND ENTERTAINMENT SECTOR OVERVIEW

### Media and Entertainment Sector Growth

The Indian M&E sector grew to ` 1.5 trillion

| Segment | FY2018 | FY2019 | YOY Growth | FY2020E | FY2021E | CAGR 2021-25 |
|---|---|---|---|---|---|---|
| Television | 594 | 660 | 11% | 734 | 862 | 9.80% |
| Filmed Entertainment | 122 | 156 | 28% | 166 | 192 | 11.90% |
| Digital Media | 92 | 119 | 29% | 151 | 224 | 24.90% |
| Animation & VFX | 54 | 167 | 24% | 80 | 114 | 20.40% |
| Out of Home Media | 32 | 34 | 6% | 37 | 43 | 7.70% |
| Radio | 24 | 26 | 8% | 28 | 34 | 8.60% |
| Music | 12 | 13 | 8% | 14 | 18 | 10.60% |

The Indian M&E sector reached INR1.82 trillion (US$25.7 billion), a growth of 9% over 2018 ► We expect it to reach INR2.42 trillion (US$34 billion) by 2022 at a CAGR of 10%

► Digital media overtook filmed entertainment in 2021 to become the third largest segment of the M&E sector; we expect it to overtake print by 2021 estimates have been created prior to the advent of the coronavirus and we will update the same once we are in a position to quantify its impact.

**All figures are gross of taxes (` in billion) Source – FICCI-EY M&E Report 2021**

## INDIAN TELEVISION INDUSTRY

The TV industry improved from ` 594 billion in 2017 to ` 660 billion in 2018, a growth of 11.2% (9.8% net of taxes). Advertising grew to ` 267 billion while distribution increased to 393 billion. Advertising comprised 40% of revenues, while distribution was 60% of the total revenue. The number of licensed private satellite TV channels reached 877, of which, 389 were news channels and 488 were non-news channels. 300 channels were paid channels, while 577 were free to air. The entertainment industry continues to be dominated by the television segment, with the sector accounting for 44.24 per cent of revenue share in 2018, which is expected to grow further to 48.18 per cent by 2021.

| Segment | 2019 | 2020 | 2021E | 2022E |
|---|---|---|---|---|
| Advertisement | 243 | 267 | 304 | 368 |
| Distribution | 351 | 393 | 430 | 494 |
| Total | 594 | 660 | 734 | 862 |

Source – FICCI-EY M&E Report 2021

## ADVERTISING

In 2018, the number of advertisers on TV increased to 12,964 and ad volume grew to 70 million insertions, as reported by BARC. Ad volume growth was dependant on several factors such as elections in several large Indian states, penetration of regional channels, launch of new channels, and marquee non-fiction programming, which continued to attract advertisers, irrespective of the impact of demonetisation or GST.

## DISTRIBUTION

The distribution segment in India has an estimated 60,000 local cable operators (LCOs) and more than 6,000 multi-service operators (MSOs).

TV viewing households grew to 183 million

Digitisation resulted in increased customer ARPUs

MSOs moved to a prepaid model with LCOs

77% of viewership is GEC & movie driven

## INDIAN FILM INDUSTRY

The Indian film segment grew by 27% in 2018 on the back of box office growth – both domestic & international – coupled with increased revenues from the sale of satellite and digital rights. The film segment reached ` 156 billion in 2018. The Hindi films comprise the majority component of the Indian film segment. They contribute almost 40% of the net domestic box office (BO) collections annually, despite comprising only 17% of the films made. Films in 29 other Indian languages account for approximately 75% of the films released but they contribute nearly 50% to the annual domestic box office collections. 2018 proved, beyond a reasonable doubt, that content is the king and it was the story, above everything else, that made a film successful. Indian cinema witnessed one of the highest footfalls in the world. Single screen cinemas have reduced from 9,710 screens with 91% share of total screens in India in 2009 to less than 71% share in 2017 with 6,780 screens. Multiplexes have grown at a steady rate of over 10% over the last three years due to rising urbanisation resulting in higher footfalls, higher propensity to consume films with rising per-ticket realisation and operational synergies.

## DIGITAL MEDIA

Digital media has grown significantly over the past few years and continues to lead the growth charts on advertising. Subscription revenues are rising and are anticipated to make their presence felt by 2020.

## KEY ELEMENTS FOR GROWTH

(i) Concentrate on additional revenues from digital pay platforms:

India is a fast digitising market and the consumer shift towards digital services is exhibited through the rampant expansion of digital homes. Digital homes now account for almost half of the total Pay TV homes in the Country.

(ii) Rationalize on costs across different heads:

The Company has always believed that higher spends will not necessarily result in sustained incremental viewership. Even in the wake of competition, the network maintained its cost structures, though with increased competition our costs also moved up. Better negotiations with suppliers and stricter control on distribution spends will help in further keeping costs under check.

(iii) Corporate Governance:

Sahara one media and entertainment firmly believes that good governance is critical to sustaining corporate development, increasing productivity and competitiveness and creating shareholder wealth. The governance process should ensure that the available resources are utilised in a manner that meets the aspirations of all its stakeholders. Your Company's essential charter is shaped by the objectives of transparency, professionalism and accountability. The Company continuously endeavours to improve on these aspects on an ongoing basis. While the increasing emphasis on transparency and accountability, standards have been set by various governing bodies on disclosure as well as judiciousness in conduct. Our Company has always tried to go a step further in this direction.

## KEY AREAS TO BE FOCUSED ON FOR GROWTH

### Development in terms of quality and quantity:

The demand drivers clearly point toward a requirement for substantial manpower both in terms of quantity and quality. For a sector that is still evolving, the challenge to get a skilled workforce commensurate with growth is immense. Industry players are yet to fully recognize the importance of training, skill development or education in media. The students trained in a media course industry continues to hire general stream graduate students at the entry level who are expected to learn on the job. There is clearly a gap in the number of quality institutions, given India's size and the concentration of education institutions in tier-I cities. A lot of production houses in television, films, animation and news, in both print and broadcast, have in-house training schools but they lead to creation of a captive talent pool and do not benefit the industry at large.

### Content Management:

The Internet has forced M&E content creators to reengineer content-related processes. New content types require newer content management capabilities. Designing the 'next best product' can be done through implementing analytics solutions on past data. Search and browse requirements need metadata tagging and SEO.

### Distribution Channel:

The emerging digital world requires new methods of distributing content. Identifying the optimum distribution channel mix is expected to reduce a lot of operational expenditure for the media and entertainment organisation. With the advent of kindle and smart phones, 'any content on any device at any time' becomes the expectation. Providing an active role for the readers in defining their products could decide the success rate of the distribution channel.

## KEY CHALLENGES AND RISKS:

The Company has implemented a robust framework for identification, management and mitigation of potential risks. Some of these risks are discussed below:

### EXTERNAL RISKS AND MITIGATION

Regulatory uncertainty: The M&E industry is governed by the rules and regulations framed by the authorities and regulatory bodies of the different countries we operate in. The policies and regulations issued by them have a bearing on the industry as a whole. We continue to abide by all regulations and also proactively consult our stakeholders to keep ahead of any changes in regulation. We engage with external consultants and subject matter experts where necessary.

(ii) Lack of fresh talent pool. Creative profiles like actors and writers are mostly in short supply. This can impact not only costs but quality and differentiation as well, since most of the available talent pool is used across a range of productions. Few media schools imparting courses in creative writing or ideation leading to paucity of content creation in the television industry, where number of channels have grown exponentially.

(iii) Most courses in media marketing and sales are not very popular with media schools and the industry often has to look to other sectors to hire manpower for these job roles. FMCG tends to be a key poaching ground for the media industry.

(iv) Budget constraints which tend to limit creativity and often hamper the possibility of exploring innovative concepts or formats.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate Internal Control systems & procedures commensurate with the size and the nature of its business for the purchase of goods, TV programmes, films / programme rights, equipment and other assets and for the sale of goods. The Management also keeps close watch on the Internal Control system and consistently takes necessary corrective steps, wherever necessary, to further strengthen the Internal Control systems and procedures of the Company

**Source – FICCI-EY M&E Report 2021**

## SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that serves different markets. The Company principal business is sale of television programmes and motion pictures production and distribution.

| | Continuing Operations | | | | Consolidated | |
|---|---|---|---|---|---|---|
| | Television | | Motion Pictures | | Total | |
| | 2021 | 2020 | 2019 | 2021 | 2020 | 2019 |
| | Rs. ('000) | Rs. ('000) | Rs. ('000) | Rs. ('000) | Rs. ('000) | Rs. ('000) |
| **REVENUE** | | | | | | |
| External sales | | 2,535.08 | | 480.52 | 3,015.60 | 3,015.60 |
| Other income | - | - | - | - | - | - |
| Inter-segment sales | - | - | - | - | - | - |
| **Total revenue** | **2,535.08** | **2,535.08** | | **480.52** | | **3,015.60** |
| **RESULT** | | | | | | |
| Segment result | | (54,603.26) | | (1,36,408.84) | | (1,91,012.10) |
| Unallocated expenses | | | | | | (1,09,205.07) |
| Operating profit/ (loss) | | | | | | (3,00,217.17) |
| Finance costs | | | | | | (117.66) |
| Other income including finance income | | | | | | 27,754.23 |
| Exceptional Items | | | | | - | - |
| Profit before tax | | | | | | (2,72,580.61) |
| Income taxes | | | | | - | - |
| **Net profit** | | | | | | **(2,72,580.61)** |
| Other comprehensive income for the year | | | | | | 455.99 |
| Total comprehensive income for the year | | | | | | (2,72,124.62) |
| Segment assets | - | 1,82,512.55 | - | 2,27,771.13 | - | 4,10,283.68 |
| Unallocated corporate assets | | | | | 21,06,740.93 | |
| Total assets | | | | | | 25,17,024.61 |
| Segment liabilities | | (4,16,611.52) | | (16,022.88) | | 4,32,634.40) |
| Unallocated corporate liabilities | | | | | | (26,660.96) |
| Total liabilities | | | | | | (4,59,295.35) |
| **Other segment information Capital expenditures:** | | | | | | |
| Tangible assets | | | | | | - |
| Depreciation | - | - | - | - | 644.71 | 644.71 |
| Other non-cash expenses | - | - | - | - | - | 2,79,811.58 |

Geographical Segments – The Company operates in one geographical segment, i.e. India.

## COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholders aspirations and societal expectations. Good governance practices stem from the culture and mindset of the organization and the commitment to meet the aspirations of all the stakeholders. This is demonstrated in shareholder returns, high credit ratings, governance processes and an entrepreneurial, performance focused work environment.

Traditional views of Governance as a Regulatory and compliance requirement have given way to adoption of governance tailored to the specific needs of the Company. Regulation 27 has set the benchmark compliance rules for a listed Company and the baseline for governance standards. Sahara One not only adheres to the prescribed corporate practices as per Regulation 27 but is constantly striving to adopt emerging best practices worldwide. It is our endeavor to achieve higher standards and provide oversight and guidance to management in strategy implementation and risk management and fulfillment of stated goals and objectives.

Corporate Governance is the manifestation of personal benefits and values, which configures the organizational values, benefits and actions of employees of the Company. Company is committed to be open and transparent as much as possible with respect to its internal financial reporting, control systems and decision making processes.

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at work place have been institutionalized. The Company recognizes that good governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all its stakeholders.

## BOARD OF DIRECTORS:

The Board of the Company is broad -based consisting of Five Directors out of which three are independent Directors, which is in line with the requirements of the Code of Corporate Governance.

| Category of Directors | No. of directors |
|---|---|
| Executive Director | 1 |
| Non-Executive Director | 1 |
| Independent Directors | 3 |
| **Total** | **5** |

The Board of Directors of the Company comprise of the following: -

| | |
|---|---|
| Shri A. K. Srivastava | Non-Executive Non- Independent Director |
| Shri R. S. Rathore | Independent Non-Executive Director, Ex-Chairman, Central Board of Direct Taxes & Special Secretary, Ministry of Finance and Ex-Chairman of Bank of Rajasthan Ltd. (Now ICICI Bank) |
| Shri Brijendra Sahay | Independent, Non-Executive Director, Former Chief Secretary to the Government of U.P. |
| Shri J. N. Roy | Independent, Non-Executive Director, Former Commissioner of Security, Ministry of Civil Aviation, Government of India. |
| Smt Rana Zia | Whole Time Director |

## BOARD MEETINGS & ANNUAL GENERAL MEETING:

During the F.Y. 2020-2021, Meetings of the Board of Directors of the Company were held Five times on 28.06.2020, 30.07.2020, 11.09.2020, 10.11.2020, and 09.02.2021. The gaps between the Board meetings were well within the maximum time gap of 120 days as prescribed in Regulation 27 of SEBI (Listing Obligation and Disclosure Regulations), 2015.

Details of the attendance of the Directors at the Board meetings and Annual General Meeting and also details of Directorship and membership of Committee (s) in other Companies as on 31.03.2021 are as under:

| Directors | Attendance (Total 4 Board Meetings) | Attendance (39th AGM held on 31.12.2020) | Directorship in other Companies | Number of membership in other Companies Committee(s) | Number of Chairmanship in other Companies Committee(s) |
|---|---|---|---|---|---|
| Shri A. K. Srivastava DIN: 02323304 | 03 | - | | 4 | 4 |
| Shri R. S. Rathore DIN:00265568 | 04 | Yes | 02 | 02 | 02 |
| Shri Brijendra Sahay DIN:00017600 | 03 | - | 02 | 03 | 02 |
| Shri J. N. Roy DIN:02132227 | 04 | Yes | 01 | 01 | 1 |
| SmtRana Zia DIN:07083262 | 04 | Yes | 09 | 10 | |

Note:

The Directorships shown above are the directorships of the Indian Companies including subsidiaries of Public Companies and Private Companies but do not include the Directorship on the Board of Section 8 Companies, Private Limited Companies and foreign Companies. Memberships of Committees in other Companies are of Audit Committee and Stakeholder and Relationship Committee.

All the Board meetings were called with advance notice to the Directors and wherever required notices were sent to Stock exchanges where the Company's securities are listed. Agenda papers and all back up papers prepared by Company Secretary were circulated to the Board members well in advance. Finance head, Chief Financial Officer are invited to the Board meeting.

The Board of Directors has adopted a Code of Conduct for members of the Board of Directors and senior management of the Company. The Code has been posted on the Company's website www.sahara-one.com.

## AUDIT COMMITTEE:

The Board of Directors of the Company constituted a committee of Directors known as Audit Committee in its meeting held on 30th January 2001 and further reconstituted on 29th June 2002, 29th July 2006, 29th April 2008, 30th June, 2009, 2nd August, 2011 and 8th February 2012.The Committee's composition is in accordance with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financiallyliterate and possess financial/accounting expertise. At present, Company have four Directors as members of Audit Committee, out of which 1 Director is promoter non-executive director and rest three are independent non-executive directors and Company Secretary acts as Secretary to the Committee. Shri R. S. Rathore, Independent Director is the Chairman of Audit Committee. At present, the following members constitute the audit Committee of Company:

| | |
|---|---|
| Shri R. S. Rathore | Chairman |
| Shri A.K. Srivastava | Member |
| Shri Brijendra Sahay | Member |
| Shri J.N. Roy | Member |

During the F.Y. 2020-2021, meetings of the Audit Committee members of the Company were held five times on 28.06.2020, 30.07.2020, 11.09.2020 and 10.11.2020, 09.02.2021. Details of the attendance of the Committee members in the Audit Committee meetings of Company during F.Y. 2020-21 are as under:

| DIRECTORS | CATEGORY | ATTENDANCE (TOTAL 5 MEETINGS) |
|---|---|---|
| Shri R. S. Rathore, Chairman (DIN:00265568) | Independent Non-Executive Director | 04 |
| Shri A.K. Srivastava (DIN : 02323304) | Non-Executive Director | 03 |
| Shri Brijendra Sahay (DIN : 00017600) | Independent Non-Executive Director | 03 |
| Shri J. N. Roy (DIN : 02132227) | Independent Non-Executive Director | 04 |

The primary responsibility of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process and to review the quality and reliability of the information used by the Board. The Audit Committee also focuses on the adequacy and appropriateness of the internal controls of the Company. The role and power of the Audit Committee are as per Section 177 of the Companies Act, 2013 and as prescribed in the Schedule II and Regulation 18 of the SEBI (LODR) Regulations, 2015. Audit Committee meetings are held periodically. Statutory Auditors, Chief Executive Officer, Chief Financial Officer, Head - Finance normally attend the Audit Committee Meetings

## NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company constituted a committee of Directors known as Remuneration Committee in its meeting held on 26th August, 2009 (pursuant to the requirement of Schedule XIII of Companies Act, 1956) to deal with matters related to managerial remuneration of Company as may be required from time to time. The Board has a Nomination and Remuneration Committee that reviews, recommends and approves the matters connected with fixation and periodic revision of the remuneration payable to the Directors, key managerial personnel and senior management. The terms of reference for the Nomination and Remuneration Committee of the Board inter-alia include:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of directors a policy relating to the remuneration of the Directors, key managerial personnel and senior management;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- To decide on the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of independent directors.

The Committee is consisting of following members at present:

| | |
|---|---|
| Shri Brijendra Sahay | Chairman |
| Shri A.K. Srivastava | Member |
| Shri R.S. Rathore | Member |
| Shri J. N. Roy | Member |

The Remuneration Committee was renamed as Nomination and Remuneration Committee by the Board of Directors at their meeting held on 11th August, 2014.

Meeting of Nomination and Remuneration Committee of the Company was held on 10.11.2020 and during the Financial Year 2020-21.

## STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of Company had constituted Share Transfer Committee on 10th March, 2000 which was later renamed as Shareholders and Investors Grievances Committee and further renamed as Stakeholders' Relationship Committee and was further re-constituted on 3rd April, 2001, 30th January, 2002, 29th July, 2006, 23rd October, 2008, 21st March 2009, 24th March 2010 and 8th November 2012, 07.08.2019 and 10.11.2021. The Stakeholders' Relationship Committee ensures that there is timely and satisfactory redressal of all investor queries and complaints. The Committee approves, oversees and reviews all matters connected with share transfers, rematerialisation, transposition of securities, redresses shareholders' grievances like transfer of shares, non- receipt of balance sheet, non-receipt of declared dividend etc. The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of service to investors Following are the members of the committee at present:

| | |
|---|---|
| Shri A.K. Srivastava | Chairman |
| Shri Brijendra Sahay | Member |
| Shri J. N. Roy | Member |

Ms Shivani Singh Yadav, Company Secretary acts as Secretary / Convener of the committee.

During the period under review, the Company has not received any complaint from the Shareholders/Investors. No Meetings of Stakeholders' Relationship Committee of the Company were held during the financial year 2020-21.

The Company obtains half-yearly certificate from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc. and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of the SEBI Listing Regulations. Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent is also submitted to the Stock Exchanges on a half yearly basis.

The Stakeholders' Relationship Committee Meetings are held whenever required in case the grievances of investors stand unresolved by the Registrar and Share Transfer Agent of Company M/s Link Intime India Pvt. Ltd.

## Independent Directors' Meeting

During the year, a separate meeting of the Independent Directors was held on February 09, 2021 inter-alia to evaluate the performance of Non-Independent Directors and the Board of Directors as a whole, performance of the Co-Chairpersons of the Company and of the quality, content and timelines of flow of information between the Management and the Board.

## CEO/CFO Certification

The Company is fully cognizant of the need to maintain adequate internal control to protect its assets and interests and for integrity and fairness in financial reporting and is committed to lay down and enforcing such controls of appropriate systems and procedures. Towards this the CEO and the CFO have certified to the Board by placing a certificate on the internal control related to the financial reporting process during the year ended March 31, 2021.

## Code of Conduct

The Company in pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 has a Code of Internal Procedures and Conduct for Prevention of Insider Trading in place. The Code lays down guidelines, which advise on procedures to be followed and disclosures to be made while dealing with shares of the Company and indicate the consequences of non-compliance. The Company has also laid down a Code of Conduct for Board members and senior management personnel. The Company is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosure in compliance with applicable laws, rules & regulations. All the Board members and senior management personnel have affirmed compliance with the Code of Conduct for the current year. The Code of Conduct is also displayed on the website of the Company atwww.sahara-one.com

## Performance evaluation criteria for Independent and Non-Executive Directors

The performance of Independent and Non-Executive Directors is evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, time devoted etc.

## GENERAL BODY MEETINGS

The details of date, time & venue of the last three Annual General Meetings of the Company are as given below:-

| AGM | Date & Time | Venue | Special Resolution(s) |
|---|---|---|---|
| 37TH AGM | 29th September, 2018 at 1:30 P.M | Sahara India Point, CTS 40- 44, S.V. Road, Goregaon (West), Mumbai 400 104. | Nil |
| 38th AGM | 30th September, 2019 at 1:30 P.M. | Hotel Sahara Star, Opp. Domestic Airport, Vile Parle East, Mumbai-400099. | Approval of Re-appointment of all the three Independent Directors for Second term from 2019-2024. |
| 39th AGM | 31st Decemmber, 2020 at 2.00 P.M. | Video Conferencing/OAVM | Approval of Re-appointment of Smt Rana Zia, Whole-time director for three years. |

## DISCLOSURES:

## POSTAL BALLOTS

### Special Resolution passed through Postal Ballot:

No postal ballot was conducted during the financial year 2020-21. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

### Related Party Transactions

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations (erstwhile Listing Agreement entered into with the Stock Exchanges). There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website.

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC.2.

### Material Subsidiaries

In accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place the policy for determining material subsidiaries which has been uploaded on the Company's website atwww.sahara-one.com.

### Compliances By The Company

The Company is in compliance with the various requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to the capital market and other applicable laws.

### Electronic Service of Documents to Members at Registered Email Address:

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rule provides that advance opportunity should be given at least once in

a financial year to the Members / Members for registering their email address and changes therein, as may be applicable. Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members / members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards Members / Members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to Members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors' Report, Auditors' Report and any other future communication (hereinafter referred as “documents”) in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/Registrars & Share Transfer Agents (RTA) (hereinafter “registered email address') and made available to us, which has been deemed to be the member's registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated/ updated from time to time. We wish to reiterate that Members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time and Members holding shares in physical form have to write to our RTA, M/s Linkintime India Private Limited at their specified address, so as to update their registered email address from time to time. It may be noted that the Annual Report of the Company will also be available on the Company's website www.sahara-one.com for ready reference. Members are also requested to take note that they will be entitled to be furnished, free of cost, the aforesaid documents, upon receipt of requisition from the member, any time, as a member of the Company.

## CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. C.P. Shukla& Co., Practicing Company Secretary, Lucknow has issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as Annexure5.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is committed to conduct its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. The Company promotes ethical behaviour in its operations and has a vigil mechanism which is overseen though the Audit Committee. A dedicated e-mail id has been established and communicated for reporting under Vigil Mechanism. Under the vigil mechanism, employees are free to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no employee was denied access to the Audit Committee.

The Company is making adequate disclosure to the shareholders through the Annual Report. Further there is no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interests of Company at large.

## MEANS OF COMMUNICATION:

Disclosure of the financial performance is at core of good governance. This includes consistent, comparable, relevant and reliable information on financial performance of the Company. Towards this end, the Company is providing Annual Report on the working of the Company to each of its shareholders. Further the quarterly / half Yearly Financial Results of the Company are forwarded to Bombay Stock Exchange where the Securities of the Company are listed and published in widely circulated newspapers.

In compliance with Regulation 46 of the SEBI (LODR) Regulations, 2015, the Company has furnished relevant details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, details of agreements entered into with the media companies and/or their associates, statement of shareholders' grievances, etc. and the contents of the said website

are updated on regular basis.

Further, in view of circular of SEBI, the Company has started the system of processing of investor complaints in a centralized web based complaints redressal system 'SCORES'.

Management Discussion and Analysis Report forms part of this Annual Report. The relevant information is also available at Company's website www.sahara-one.com. Investors can also lodge their complaints with the Company at investors@sahara-one.com.

## FEES TO STATUTORY AUDITOR

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part. Details relating to fees paid to the Statutory Auditors are given in note to the Standalone Financial Statements and Notes to Accounts to the Consolidated Financial Statements.

## NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:

**Ms Shivani Singh Yadav**
**Company Secretary & Compliance Officer**
**Sahara One Media and Entertainment Limited**
**E-mail ID- investors@sahara-one.com**
**Contact No.- 02242931818**

# CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members,
**Sahara One Media and Entertainment Limited**
25-28, Floor-2, Plot No.-209,
Atlanta Building Jamnalal Bajaj Marg,
Nariman Point Mumbai City MH 400021.

1. We have examined the compliance of conditions of Corporate Governance for the year ended on March 31, 2021, as stipulated in:
   - Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period from April 1, 2020 to March 31, 2021 and
   - Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period from April 1, 2020 to March 31, 2021.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective period of applicability as specified under paragraph 1 above, during the year ended March 31, 2021.
4. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Lucknow
Date: 28.08.2021

**For C.P. Shukla & Co.**
(C.P. Shukla)
Membership No. : FCS3819
C.P. No. : 5138
UDIN: F003819C000853030

# Annexure-5

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To the Members,
**Sahara One Media and Entertainment Limited**
25-28, Floor-2, Plot No.-209, Atlanta Building
Jamnalal Bajaj Marg, Nariman Point
Mumbai City MH 400021.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sahara One Media and Entertainment Limited having CIN L67120MH1981PLC024497 and having registered office 25-28, Floor-2, Plot No.-209, Atlanta Building Jamnalal Bajaj Marg, Nariman Point Mumbai City MH 400021 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Date of Appointment in Company | Date of Resignation |
|---|---|---|---|---|
| 1 | Shri A.K. Srivastava | 02323304 | 07/08/2019 | NA |
| 2 | Shri R.S. Rathore | 00265568 | 29/07/2006 | NA |
| 3 | Shri BrijendraSahay | 00017600 | 29/07/2006 | NA |
| 4 | Shri J.N. Roy | 02132227 | 01/07/2009 | NA |
| 5 | Mrs Rana Zia | 07083262 | 20/03/2015 | NA |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For C.P. Shukla & Co.**
(C.P. Shukla)

Membership No. : FCS3819
C.P. No. : 5138
UDIN: F003819C000853030

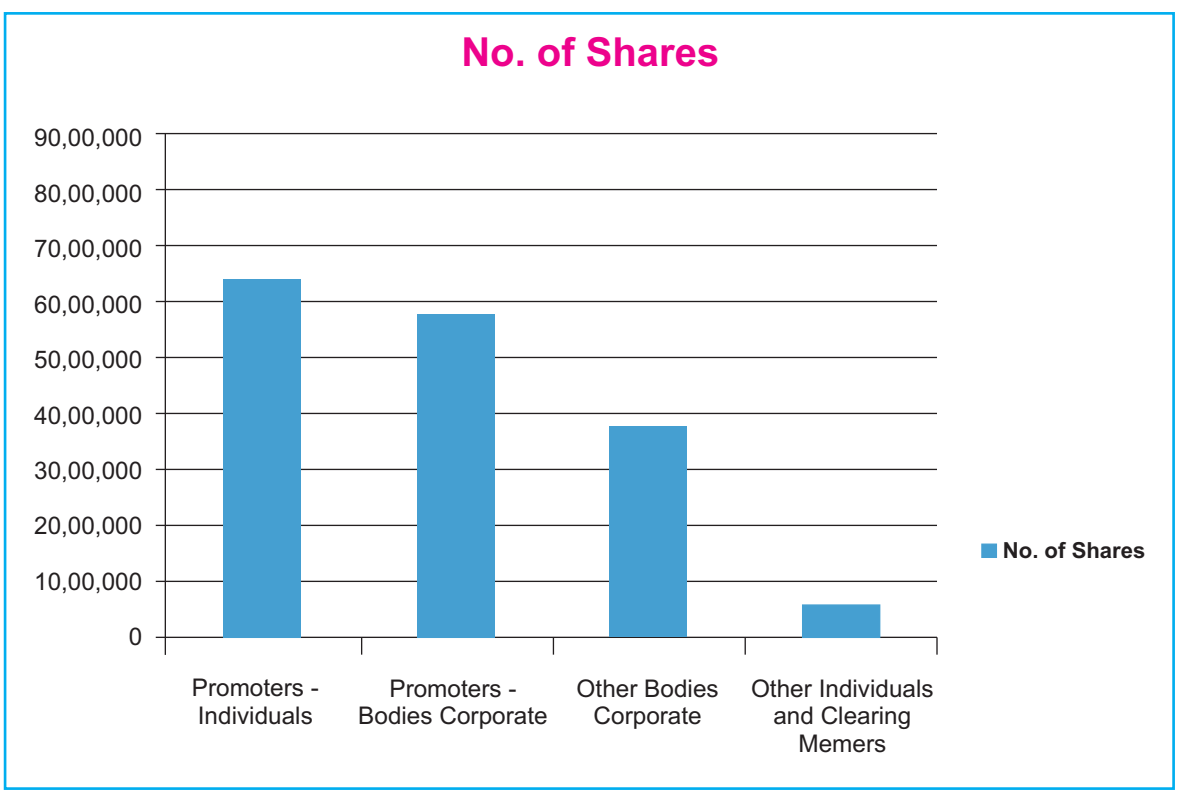
Place: Mumbai
Date: 14.08.2021

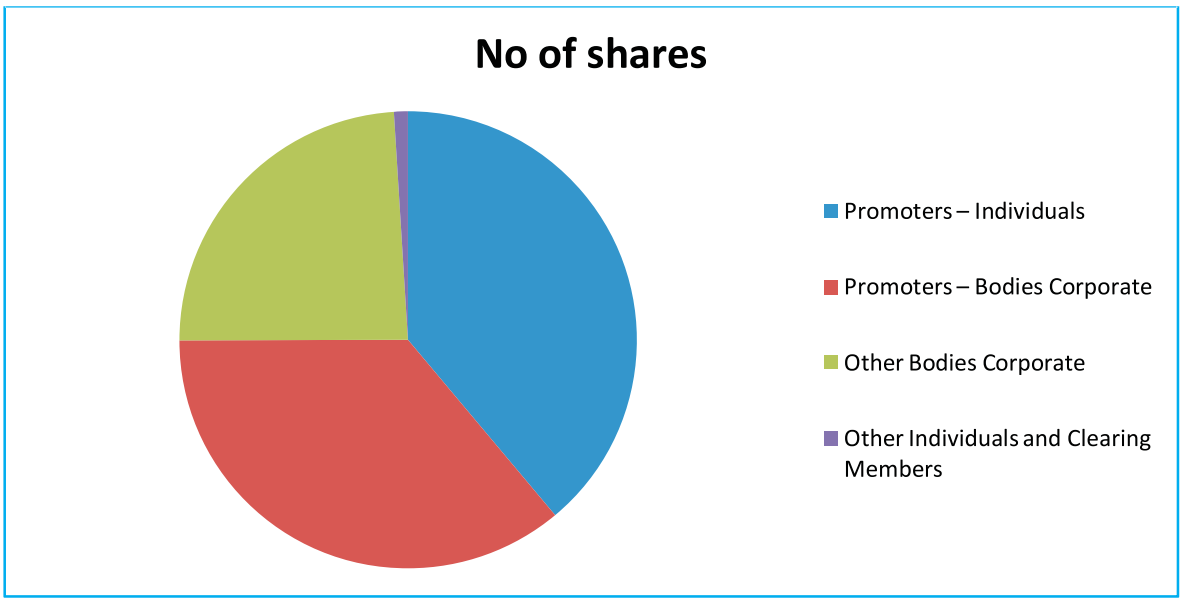
## DISTRIBUTION OF SHAREHOLDING:

As on 31.03.2021 the shareholding pattern of the company is as detailed below:

| No. of Equity Shares | Shareholders | | Shares | |
|---|---|---|---|---|
| | Number | % of Holders | Number | % of Holders |
| 1-500 | 1691 | 94.5221 | 89886 | 0.4176 |
| 501-1000 | 41 | 2.2918 | 31332 | 0.1456 |
| 1001-2000 | 16 | 0.8944 | 24902 | 0.1157 |
| 2001-3000 | 4 | 0.2236 | 9855 | 0.0458 |
| 3001-4000 | 4 | 0.2236 | 14207 | 0.0660 |
| 4001-5000 | 2 | 0.1118 | 9069 | 0.0421 |
| 5001-10000 | 8 | 0.4472 | 55694 | 0.2587 |
| 10001-******** | 23 | 1.2856 | 21290055 | 98.9085 |
| **Total:** | **1789** | **100** | **21525000** | **100** |

| Category | No. of Shares | % |
|---|---|---|
| Promoters – Individual | 83,75,000 | 38.9082 |
| Promoters – Bodies Corporate | 77,66,702 | 36.0822 |
| Other Bodies Corporate | 51,44,364 | 23.8994 |
| Other Individuals and Clearing Members | 2,38,934 | 1.1100 |
| **Total:** | **2,15,25,000** | **100** |






## SHARE PRICE MOVEMENT OF COMPANY AND SENSEX MOVEMENT OF BSE:

Movement in company's share prices during the year 2020-2021 on BSE and SENSEX movement of BSE for the same period was as under:

| | Sahara One Share Price | | | BSE SENSEX | | |
|---|---|---|---|---|---|---|
| **Month** | **High (Rs.)** | **Low (Rs.)** | **Average (Rs.)** | **High (Rs.)** | **Low (Rs.)** | **Average (Rs.)** |
| April-2020 | 75 | 64.6 | 69.8 | 30,184.22 | 29,241.48 | 29,712.85 |
| May-2020 | 62.1 | 43.25 | 52.675 | 31,255.28 | 29,804.12 | 30,529.70 |
| June-2020 | 41.1 | 38 | 39.55 | 31,522.87 | 30,680.66 | 31,101.77 |
| July-2020 | 57 | 39 | 48 | 32,672.66 | 31,017.11 | 31,844.89 |
| August-2020 | 47.25 | 38.7 | 42.975 | 32,686.48 | 31,128.02 | 31,907.25 |
| September-2020 | 50.7 | 37.5 | 44.1 | 32,524.11 | 31,081.83 | 31,802.97 |
| October-2020 | 65.9 | 48.3 | 57.1 | 33,340.17 | 31,440.48 | 32,390.33 |
| November-2020 | 66.3 | 65.5 | 65.9 | 33,865.95 | 32,683.59 | 33,274.77 |
| December-2020 | 69.3 | 65.9 | 67.6 | 34,137.97 | 32,565.16 | 33,351.57 |
| January-2021 | 73 | 54.2 | 63.6 | 36,443.98 | 33,703.37 | 35,073.68 |
| February-2021 | 53 | 42.05 | 47.525 | 36,256.83 | 33,482.81 | 34,869.82 |
| March-2021 | 46.35 | 42 | 44.175 | 34,278.63 | 32,483.84 | 33,381.24 |

# CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members,
**Sahara One Media and Entertainment Limited**
25-28, Floor-2, Plot No.-209,
Atlanta Building Jamnalal Bajaj Marg,
Nariman Point Mumbai City MH 400021.

1. We have examined the compliance of conditions of Corporate Governance for the year ended on March 31, 2020, as stipulated in:

   Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period from April 1, 2020 to March 31, 2021 and

   Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period from April 1, 2020 to March 31, 2021.

2. The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective period of applicability as specified under paragraph 1 above, during the year ended March 31, 2021.

4. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For C.P. Shukla & Co.**
(C.P. Shukla)

Place: Lucknow
Date : 28.08.2021

Membership No. : FCS3819
C.P. No. : 5138
UDIN: F003819C000853030

## GENERAL SHAREHOLDERS INFORMATION

| | |
|---|---|
| Date | **30th September, 2021** |
| Time | **2.00 P.M.** |
| Venue | **25-28, Floor-2, Plot No. - 209, Atlanta Building, Jamnalal Bajaj Marg, Nariman Point, Mumbai City MH 400021.** |
| Date of Book closure | 21st September 2021 to 30th September 2021 (both days inclusive). |
| Financial Calendar | 1st April, 2020 to 31st March, 2021 |
| Last Annual General Meeting | 31th December, 2020 |
| Registrar and Share Transfer Agents | M/s. Link Intime India Private Limited : C-101, 247Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 |
| Share Transfer System | Shares received for physical transfer on dematerialization or rematerialization requests are generally registered and returned within a period of 15 days from the date of receipt of complete and validly executed documents. The Shareholders / Investors Grievances Committee meet at adequate intervals to approve the Share transfer and dematerialization requests. |
| Dematerialisation of shares and liquidity | Equity Shares of the Company can be traded in dematerialized forms. To facilitate the trading in dematerialized form, the Company has entered into agreements with both the depositories viz. National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As of date approximately 99.82% of the Equity Shares of the Company are in dematerialized form. |
| Listing on Stock Exchanges | The Bombay Stock Exchange (BSE) |
| BSE Stock Code | 503691 |
| ISIN No. | INE479B01016 |
| Addresses for correspondence | **25-28, Floor-2, Plot No. - 209, Atlanta Building, Jamnalal Bajaj Marg, Nariman Point, Mumbai City MH 400021.** |

# INDEPENDENT AUDITOR'S REPORT
# TO THE MEMBERS OF SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED
## Report on the Audit of the Standalone Financial Statements

### Qualified Opinion

We have audited the accompanying standalone financial statements of Sahara One Media And Entertainment (the "Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us,subject to the matters referred to in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Qualified Opinion

a) Reference is invited to Note 29 to the financial statements regarding deposit of Rupees 694,027.88 Thousand to Sahara-SEBI Refund account in the matter of dispute in respect of repayment of Optionally Fully Convertible Debentures (OFCDs) by two group companies, namely M/s Sahara India Real Corporation Limited & Sahara Housing Investment Corporation Limited with Security and Exchange Board of India (SEBI).The Honourable Supreme Court of India vide its order dated 21-11-2013 had directed that Sahara Group of Companies shall not part with movable and immovable properties and accordingly 'SEBI' has seized the company's Fixed Deposit and Non-Current Investment. Subsequent to this, Hon'ble Supreme Court vide it's order dated 4th June, 2014 has directed to defreeze the Fixed Deposit account of the company subject to condition that total proceeds would be transferred to special account opened by the 'SEBI'. However, the matter is pending at Honourable Supreme Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial statement of the company.

b) The company has prepared financial statements on a going concern basis, notwithstanding the fact that the major customer of the company has terminated the program purchase agreement which was main source of income of the Company, the company does not have sufficient fund to pay its creditors, recovery from debtors is pending since long, advances given for movie production has stuck with the parties as company is unable to invest further fund and revenue from operation is nil. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.

c) Attention is invited to long pending content advances of Rupees 1,91,600 Thousand given to producers/film houses/actors for acquisition/development Film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the financials for the period.

d) 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 financials for the period.

e) The bank balance confirmation of bank accounts having book balance of Rupees 1410.55 Thousand as on 31-03-2021 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 statement which are not determinable, at this stage.

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

We conducted our audit of the standalone financial statements 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 Statements 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 statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.

### 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 289.20 Thousand up to Financial Year 2019-20 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.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matters | Auditor's Response |
|---|---|
| **Evaluation of uncertain tax positions**<br>The Company has material uncertain tax positions under dispute which involves significant judgment to determine the possible outcome of these disputes.<br>Refer Notes 28 to the Standalone Financial Statements | Obtained details of completed and pending tax assessments and demands up to March 31, 2021 from management. We considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. We discussed the issue with person responsible to ascertain whether any change was required to management's position on these uncertainties. |
| **Long pending balances of debtors and advances**<br>The company is having substantial amount of recoverable balance of from debtors and against advances from several parties which are pending since long. | Obtained details of correspondences and legal notices sent to parties and found that legal notice has been served to a debtor which was unanswered. We discussed the issue with persons responsible for governance and we were explained that Management of the company is taking further legal advice and will act accordingly. In respect to advances for movie project, the Management explained that advances to parties could not be utilised or recovered as movie projects stuck up due to fund crisis. However, management is confident that all advances will be recovered/ utilised in due course. But this statement was not supported by any convincing documentary evidence. |

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management Reports, but does not include the standalone financial statements and our auditor's report thereon. But this report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Management report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to thepreparation of these standalone financial statements that give a true and fair view of the financial position, financialperformance, including other comprehensive income, changes in equity and cash flows of the Company in accordancewith the Ind AS and other accounting principles generally accepted in India. This responsibility also includesmaintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assetsof the Company and for preventing and detecting frauds and other irregularities; selection and application ofappropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuringthe accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalonefinancial statements that give a true and fair view and are free from material misstatement, whether due to fraud orerror.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability tocontinue as a going concern, disclosing, as applicable, matters related to going concern and using the going concernbasis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 these standalone financial statements.

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 statements, 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 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 on whether the Company has adequate internal financial controls system 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 made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 standalone financial statements 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 statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer note 28 to the standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Mumbai, 30 June2021

**(A. K. Dwivedi)**
Partner
Membership No. 078297
UDIN: 21078297AAAAAQ5909

## ANNEXURE "A"
## TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

(Referred to in paragraph 1 (f ) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

### REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Sahara One Media And Entertainment Limited ("the Company") as of 31st March, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the company considering the essential components of the internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for insuring the orderly and efficient conduct of business, including adherence to the Company's policies, the safeguards of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Act.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind-AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standard on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the internal financial controls over financial reporting with reference to these Ind-AS financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control over financial reporting with reference to these Ind-AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's financial controls over financial reporting with reference to these Ind-AS financial statements.

### MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Ind-AS financial statements includes those policies and procedures that:

a) Pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and depositions of the assets of the company;

b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipts and expenditures of the company are being made only in accordance with the authorization of the management and directors of the company; and

c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind-AS financial statements, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over internal financial reporting with reference to these Ind-AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind-AS financial statements may become inadequate because of changes in conditions or that of degree of compliance with the policies or procedures may deteriorate.

## OPINION

Subject to matters described in our Basis for qualified opinion and key audit matters paragraph, in our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

## ANNEXURE "B"

## TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed assets have not been physically verified by the management during the year.

(c) According to the information and explanations given to us and on the basis of our examination of records of the company, the title deeds of immovable properties are held in the name of the company.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(iii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loan to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the company has not given any loan or guarantee and security. However, company has complied with the provision of section 186 of the Act in respect to investments.

(v) The Company has not accepted any deposits from the public.

(vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company.

(vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. However, the following undisputed dues of Tax Deducted at source and professional tax is in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

| Name of the Statue | Nature of Dues | Amount (Rs.'000) |
|---|---|---|
| Income tax Department | Tax deducted at source | 283.23 |
| State Professional Tax Department | Professional Tax | 06.51 |
| Employees Provident Fund | Provident Fund | 18.24 |

(b) According to the records of the Company, the dues outstanding of income-tax, customs duty, and cess on account of any dispute, are as follows:

| Name of the Statue | Nature of Dues | Amount (Rs. '000) | Period to which the amount relates | Forum where dispute is pending |
|---|---|---|---|---|
| Income tax Act, 1961 | Income tax | **3,41,393.27** | AY 2003-2004 & 2005-06 to 2012-13 | Income Tax Appellate Tribunal |
| Income tax Act, 1961 | Tax deducted at source | **61,254.85** | A.Y 2006-2007 & 2008-09 to 2010-2011 | High Court |
| Income-tax Act, 1961 | Tax Deducted at Source | **59,432.39** | A.Y. 2011-12 | Income tax Appellate Tribunal |
| Income tax Act, 1961 | Income tax | **19,885.02** | A.Y. 2000-2001 & 2001-2002 | High Court |
| Income tax Act, 1961 | Income tax | **2,55,908.03** | AY 2017-18 | CIT (Appeal) |
| Customs Act, 1962 | Customs Duty | **445.00** | 2008-2009 | Custom Tribunal |

(viii) The Company does not have any loan or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) According to information and explanations given to us by the management, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Act.

(xii) In our opinion and According to information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

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

Mumbai, 30 June 2021

**(A. K. Dwivedi)**
Partner
Membership No. 078297
UDIN: 21078297AAAAAQ5909

## 1. Corporate information

Sahara One Media and Entertainment Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is a television content provider and also produces and distributes films.

## 2. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

i) Certain financial assets and liabilities,

ii) Defined benefit plans - plan assets and

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees (`000), which is also its functional currency.

## 2.1 Summary of significant accounting policies

### a) Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

### b) Use of estimates and critical accounting judgements

In the preparation of financial statements, the company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment, useful lives of property, plant and equipment and intangible assets, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurements of financial instruments as discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in the respective policies.

### c) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in Progress.

Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition / disposal of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised / disposed.

### d) Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

LeasedAssets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

### e) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

### f) Finance cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

### g) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

### h) Impairment of non-financial assets - property, plant and equipment and intangible assets

The Company assesses at each reporting date as to whether there is any indication that any property,

plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to termine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### j) Employee Benefits Expense

**Short Term Employee Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**Post-Employment Benefits**

**Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

**Defined Benefit Plans**

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The Company is not contributing amount towards gratuity liability to the any approved gratuity fund formed exclusively for gratuity payment to the employees, after dissolution of Sahara Group gratuity fund trust. The gratuity liability is currently unfunded.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

### k) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

**- Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

**- Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

### l) Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

### m) Revenue recognition

Revenue from sale of goods/services is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net), and gain/ loss on corresponding hedge contracts.

**Interest income**

Interest income from a financial asset is recognised using effective interest rate method.

**Dividends**

Revenue is recognised when the Company's right to receive the payment has been established.

### n) Financial instruments

### i) Financial Assets

### A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value

through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**B. Subsequent measurement**

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

**C. Investment in subsidiaries**

The Company has accounted for its investments in subsidiaries.

**D. Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

**E. Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rate are reviewed and changes in the forward looking estimates are analyzed.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**ii) Financial liabilities**

**A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

### B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instrument.

### o) Segmental Reporting Policies

Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segments. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, are included under the head "Other".

### p) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### q) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

### r) Cash and Cash equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

### s) Exceptions to retrospective application of other Ind AS

i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The company has not made any changes to estimates made in accordance with Previous GAAP.

ii) Ind AS 109- Financial Instruments (Classification and measurement of financial asset)

Classification and measurement of financial assets shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS.

iii) Deemed cost for Property, Plant & Equipment (PPE):

Company has availed exemption under para D7AA of the Appendix D to Ind-AS 101 Which permits as first-time adopter to continue with the carrying values for its PPE as at date of transition to Ind-AS measured as per previous GAAP.

iv) The Company has elected to measure investment in subsidiaries at cost.

### 23. Gratuity and other post-employment benefit plans:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans. The liability is not funded.

**Statement of profit and loss**

Net employee benefit expense recognized in the employee cost

## Balance sheet as at 31 March 2021

| | Notes | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|---|
| **ASSETS** | | | |
| **(1) Non-current assets** | | | |
| (a) Property, plant and equipment | 3 | 2,021.70 | 2,649.69 |
| (b) Financial assets | | | |
| (i) Investments | 4 | 1,035,260.49 | 1,035,680.47 |
| (ii) Other financial assets | 5 | 1,224.16 | 728.00 |
| (c) Non-current tax assets (net) | 6 | 40,924.33 | 40,924.33 |
| **Total non-current assets** | | **1,079,430.69** | **1,079,982.49** |
| **(2) Current assets** | | | |
| (a) Inventories | 7 | 994.93 | 994.93 |
| (b) Financial assets | | | |
| (i) Other financial assets | 5 | 4,180.85 | 3,838.60 |
| (ii) Trade receivables | 8 | 24,771.99 | 75,074.28 |
| (iii) Cash and cash equivalents | 9 | 18,087.38 | 12,582.52 |
| (c) Other current assets | 10 | 1,182,418.27 | 1,200,402.92 |
| **Total current assets** | | 1,230,453.43 | 1,292,893.25 |
| **TOTAL ASSETS** | | **2,309,884.11** | **2,372,875.74** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity share capital | 11 | 215,250.00 | 215,250.00 |
| (b) Other equity | | | |
| (i) Share premium | 12 | 2,084,850.00 | 2,084,850.00 |
| (ii) Retained earnings | | (448,777.40) | (385,703.41) |
| **Total equity** | | **1,851,322.60** | **1,914,396.59** |
| **Liabilities** | | | |
| **(1) Non-current liabilities** | | | |
| (a) Net employee defined benefit liabilities | 13 | 4,811.92 | 5,081.55 |
| **Total non-current liabilities** | | **4,811.92** | **5,081.55** |
| **(2) Current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Trade payables | 14 | 433,638.92 | 433,567.64 |
| (ii) Other payables | 15 | 19,250.50 | 18,969.78 |
| (b) Net employee defined benefit liabilities | 13 | 860.18 | 860.18 |
| **Total current liabilities** | | **453,749.60** | **453,397.60** |
| **Total liabilities** | | **458,561.51** | **458,479.15** |
| **TOTAL EQUITY AND LIABILITIES** | | **2,309,884.11** | **2,372,875.74** |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## Statement of profit and loss for the year ended 31 March 2021

| | Notes | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|---|
| **Revenue** | | | |
| Revenue from operations | 16 | - | 3,140.03 |
| Other income | 17 | 207.88 | 1,815.99 |
| **Total income** | | **207.88** | **4,956.02** |
| **Expenses** | | | |
| (Increase)/ decrease in inventories | 18 | - | - |
| Employee benefits expense | 19 | 3,497.28 | 2,931.96 |
| Depreciation and amortization expense | 3 | 108.11 | 110.98 |
| Finance costs | 20 | 190.46 | 55.59 |
| Other expenses | 21 | 59,191.20 | 60,468.46 |
| **Total expenses** | | **62,987.05** | **63,566.99** |
| **Profit/(loss) before tax** | | (62,779.17) | (58,610.97) |
| **Tax expenses** | | | |
| Current tax - | - | | |
| Deferred tax | - | - | |
| **Total tax expense** | | **-** | **-** |
| **Net profit/(loss) for the year** | | (62,779.17) | (58,610.97) |
| **Other comprehensive income** | | | |
| **Items that will not be reclassified to Statement of Profit and Loss** | | | |
| Re-measurement gains (losses) on defined benefit plans | | 125.16 | (131.89) |
| Gain (loss) on equity instruments | | (444.08) | (444.08) |
| Income tax effect | | - | - |
| **Other comprehensive income for the year** | | **(294.82)** | **(575.97)** |
| **Total comprehensive income for the year** | | (63,073.99) | (59,186.94) |
| Earnings per equity share | | | |
| Basic and diluted earning per share | 22 | (2.93) | (2.75) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## Cash flow statement for the year ended March 31, 2021

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. Rs. (000) |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Net profit before tax** | **(63,073.99)** | **(59,186.94)** |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation | 108.11 | 110.98 |
| Provision for doubtful debts | 50,302.28 | 50,302.28 |
| Bad debts / advances written off | 35.57 | 2,106.38 |
| Credit balances written back | (150.12) | (591.08) |
| Interest on financial assets | (14.19) | (59.70) |
| **Operating profit before working capital changes** | **(12,792.33)** | **(7,318.08)** |
| Movements in working capital : | | |
| Increase/ (decrease) in trade payables | 71.28 | (1,585.35) |
| Increase / (decrease) in Net employee defined benefit liabilities | 150.12 | 786.48 |
| Increase/ (decrease) in Other payables | 280.72 | (953.20) |
| Increase/ (decrease) in Non-current liabilities | (269.64) | (229.28) |
| Decrease / (increase) in Other non-current financial assets | (496.16) | (59.70) |
| Decrease / (increase) in Other current assets | (17,984.65) | (17,936.73) |
| Decrease / (increase) in trade receivables | - | 6,382.39 |
| Decrease / (increase) in Other current financial assets | (377.83) | (2,081.68) |
| **Cash generated from /(used in) operations** | **4,550.81** | **(22,995.15)** |
| Direct taxes paid (net of refunds) | - | 2.88 |
| **Net cash flow from/ (used in) operating activities (A)** | **4,550.81** | **(22,992.27)** |
| Cash flows from investing activities | | |
| Purchase of fixed assets | 519.89 | (42.46) |
| Sale of investment | - | 28,218.91 |
| Purchase of non-current investment | 419.98 | 444.08 |
| **Net cash flow from/ (used in) investing activities (B)** | **939.86** | **28,620.53** |
| Cash flows from financing activities | | |
| Interest Income | 14.19 | 59.70 |
| Interest paid | - | - |
| **Net cash flow from/ (used in) in financing activities (C)** | **14.19** | **59.70** |
| Net increase in cash and cash equivalents (A + B + C) | 5,504.86 | 5,687.94 |
| Cash and cash equivalents at the beginning of the year | 12,582.52 | 6,894.58 |
| **Cash and cash equivalents at the end of the year** | **18,087.38** | **12,582.52** |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 502.31 | 516.21 |
| With banks - | | |
| on current account | 17,585.07 | 12,066.31 |
| on deposit account | - | - |
| **Total cash and cash equivalents** | **18,087.38** | **12,582.52** |

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## Sahara One Media and Entertainment Limited
## Statement for change in equity for the year ended 31 March 2021

| | | Reserve and surplus | | Income | | |
|---|---|---|---|---|---|---|
| | Equity share capital | Share premium earnings | Retained earnings | On defined benefit plans | On equity insturments | Total Rs. ('000) |
| Balance as at 31 March 2019 | 215,250.00 | 2,084,850.00 | (327,872.36) | 423.01 | 932.88 | **1,973,583.53** |
| Profit for the year | | | (58,610.97) | | | **(58,610.97)** |
| Other comprehensive income for the year (net of tax) | | | | (131.89) | (444.08) | **(575.97)** |
| Balance as at 31 March 2020 | 215,250.00 | 2,084,850.00 | (386483.32) | 291.12 | 488.80 | **1,914,396.59** |
| Profit for the year | | | (62,779.17) | | | **(62,779.17)** |
| Other comprehensive income for the year (net of tax) | | | | 125.16 | (419.98) | (294.82) |
| **Balance as at 31 March 2021** | **215,250.00** | **2,084,850.00** | **(449,262.49)** | **416.27** | **68.82** | **1,851,322.60** |

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## 3. Property, plant and equipment

Rs. ('000)

| | Buildings | Plant and equipment | Office equipment | Shooting equipment | Computers | Furniture and fixtures | Vehicles | Total |
|---|---|---|---|---|---|---|---|---|
| **Cost or valuation** | | | | | | | | |
| At 1 April 2019 | 2,087.78 | 1,007.55 | - | 630.50 | 4,892.50 | 1,642.02 | 9,294.16 | 19,745.34 |
| Additions | - | - | | - | 42.46 | - | - | 42.46 |
| Disposals | - | - | | - | - | - | - | - |
| **At 31 March 2020** | 2,087.78 | 1,007.55 | - | 630.50 | 4,934.96 | 1,642.02 | 9,294.16 | 19,596.96 |
| Additions | - | 53.50 | 50.03 | - | - | - | - | 103.53 |
| Disposals | - | 964.15 | - | 630.50 | 4,892.50 | 1,642.02 | - | 8,129.17 |
| **At 31 March 2021** | 2,087.78 | 96.90 | 50.03 | - | 42.45 | - | 9,294.16 | 11,571.33 |
| **Depreciation** | | | | | | | | |
| At 1 April 2019 | 565.53 | 590.23 | | 598.98 | 4,647.88 | 1,560.00 | 8,873.69 | 16,836.29 |
| Charge for the year | 32.91 | 77.37 | | - | 0.70 | - | - | 110.98 |
| Disposals | - | - | | - | - | - | - | - |
| **At 31 March 2020** | 598.43 | 667.60 | - | 598.98 | 4,648.58 | 1,560.00 | 8,873.69 | 16,947.27 |
| Charge for the year | 32.82 | 56.51 | 5.34 | - | 13.44 | - | - | 108.11 |
| Disposals | - | 698.90 | | 598.98 | 4,647.88 | 1,560.00 | - | 7,505.75 |
| **At 31 March 2021** | 631.25 | 25.21 | 5.34 | - | 14.14 | - | 8,873.69 | 9,549.63 |
| **Net Block** | | | | | | | | |
| At 31 March 2020 | **1,489.35** | **339.94** | **-** | **31.53** | **286.38** | **82.03** | **420.47** | **2,649.69** |
| At 31 March 2021 | **1,456.53** | **71.69** | **44.70** | **-** | **28.31** | **-** | **420.47** | **2,021.70** |

## 4. Financial assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **Investments measured at cost in subsidiary company** | | |
| **Unquoted equity instruments** | | |
| 24,043,478 (31 March 2020: 6,000,000) shares of Rs. 10 each fully paid-up in Sahara Sanchar Limited | 1,018,539.99 | 1,018,539.99 |
| **Investments measured at fair value through other comprehensive income** | | |
| Unquoted equity instruments | | |
| 1,108,280 (31 March 2020: 1,108,280) shares of Rs. 10 each fully paid - up in Sahara India Life Insurance Company Limited* | 16,694.20 | 17,113.25 |
| 3,750 (31 March 2020: 3,750) shares of Rs.10 each fully paid-up in Sahara Care Limited* | 26.30 | 27.23 |
| **Total investments** | **1,035,260.49** | **1,035,680.47** |
| Current | - | - |
| Non-Current | 1,035,260.49 | 1,035,680.47 |
| | **1,035,260.49** | **1,035,680.47** |
| Aggregate book value of quoted investments | - | - |
| Aggregate market value of quoted investments | - | - |
| Aggregate book value of unquoted investments | 1,035,260.49 | 1,035,680.47 |

*As per order of Hon'ble Supreme Court of India dated 21-11-2013, SEBI has attached/freezed the above Non-current investments.

## 5. Other financial assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Unsecured, considered good | | |
| Security deposit | 1,224.16 | 728.00 |
| Advances to related parties | 1,110.56 | 871.23 |
| Advance to employees | 1,963.84 | 1,904.49 |
| Fixed deposit with bank* | 1,106.45 | 1,062.88 |
| | **5,405.01** | **4,566.60** |
| Current | 4,180.85 | 3,838.60 |
| Non-Current | 1,224.16 | 728.00 |
| | **5,405.01** | **4,566.60** |

*As per order of Hon'ble Supreme Court of India dated 21-11-2013, SEBI has attached/freezed the above Deposits.

## 6. Non-current tax assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Advance income-tax (net of provision for taxation) | 40,924.33 | 40,924.33 |
| | **40,924.33** | **40,924.33** |

## 7. Inventories

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Inventories | | |
| - Films rights | 994.93 | 994.93 |
| Total inventories at the lower of cost and net realisable value | **994.93** | **994.93** |

## 8. Trade receivables (current)

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Trade receivables | | |
| Unsecured, considered good | 24,771.99 | 5,074.28 |
| Doubtful | 261,711.36 | 211,409.07 |
| | **286,483.35** | **286,483.35** |
| Allowance for bad and doubtful debts | (261,711.36) | (211,409.07) |
| | **24,771.99** | **75,074.28** |

## 9. Cash and cash equivalents

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Cash on hand | 502.31 | 516.21 |
| Balance with banks | | |
| - On current accounts | 17,585.07 | 12,066.31 |
| | **18,087.38** | **12,582.52** |

## 10. Other current assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Prepaid expenses | 699.47 | 302.82 |
| Balances with government authorities (GST, service tax etc) | 294,097.05 | 293,094.23 |
| Amount transferred to sahara-sebi account* | 694,027.88 | 694,027.88 |
| Advance to parties | 193,593.86 | 212,977.98 |
| Doubtful | 214,908.83 | 214,908.83 |
| | 408,502.70 | 427,886.82 |
| Allowance for doubtful advances | (214,908.83) | (214,908.83) |
| | **193,593.87** | **212,977.99** |
| | **1,182,418.27** | **1,200,402.92** |

*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. Accordingly, the company has transferred an amount of Rs 694,027,883 to Sahara-SEBI Refund account. (refer note 29 for details)

## 11. Share capital

| | No. | Amount Rs. (000) |
|---|---|---|
| **(a) Authorised equity share capital** | | |
| Equity shares of INR 10 each issued and fully paid | | |
| **At 31 March 2019** | 21,525,000 | 215,250.00 |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2020** | **21,525,000** | **215,250.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2021** | **21,525,000** | **215,250.00** |

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

During the year ended 31 March 2021, the amount of per share dividend recognized as distributions to equity shareholders was Nil (31 March 2020: Nil).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

.

**(c) Issued equity capital**

| | | |
|---|---|---|
| Equity shares of INR 10 each issued and fully paid | | |
| **At 31 March 2019** | 21,525,000 | 215,250.00 |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2020** | **21,525,000** | **215,250.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2021** | **21,525,000** | **215,250.00** |

**(d) Details of shareholders holding more than 5% shares in the company**

| **Name of the shareholder** | No. / % holding | No. / % holding |
|---|---|---|
| Equity shares of Rs.10 each fully paid | | |
| Shri Subrata Roy Sahara | 5200000 / 24.16 | 5200000 / 24.16 |
| Sahara India Financial Corporation Limited | 3076912 / 14.29 | 3076912 / 14.29 |
| Sahara Prime City Limited | 3261790 / 15.15 | 3261790 / 15.15 |
| Bennett Coleman & Co. Limited | 1100000 / 5.11 | 1100000 / 5.11 |

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

## 12. Other equity

| | Share premium | Retained earnings | Other Comprehensive Income | Total Rs. ('000) |
|---|---|---|---|---|
| Balance as at 31 March 2019 | 2,084,850.00 | (327,872.36) | 1,355.88 | 1,758,333.53 |
| Profit for the year | - | (58,610.97) | | (58,610.97) |
| Other comprehensive income for the year (net of tax) | - | | (575.97) | (575.97) |
| **Balance as at 31 March 2020** | **2,084,850.00** | **(386,483.32)** | **779.91** | **1,699,146.59** |
| Profit for the year - | - | (62,779.17) | | (62,779.17) |
| Other comprehensive income for the year (net of tax) | | | (294.82) | (294.82) |
| **Balance as at 31 March 2020** | **2,084,850.00** | **(449,262.49)** | **485.09** | **1,636,072.60** |

## 13. Net employee defined benefit liabilities

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **Provision for employee benefits** | | |
| Provision for gratuity | 1,293.40 | 1,201.16 |
| Provision for leave benefits | 106.46 | 181.37 |
| Provision for gratuity of transferred employees | 2,993.00 | 3,279.98 |
| Provision for leave benefits of transferred employees | 1,279.23 | 1,279.23 |
| | **5,672.10** | **5,941.73** |
| Current | 860.18 | 860.18 |
| Non-Current | 4,811.92 | 5,081.55 |
| | **5,672.10** | **5,941.73** |

## 14. Trade payables

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Trade payables | 433,638.92 | 433,567.64 |
| | **433,638.92** | **433,567.64** |

## 15. Other payables

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Advance from customers | 3,166.09 | 3,166.09 |
| Others | | |
| TDS payable | 423.99 | 1,069.83 |
| Expenses payable | 15,660.42 | 14,733.86 |
| | **19,250.50** | **18,969.78** |

## 16. Revenue from operations

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Television revenue | - | 3,140.03 |
| | **-** | **3,140.03** |

## 17. Other income

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Interest on financial assets | 14.19 | 59.70 |
| Interest income on fixed deposits with bank | 43.58 | - |
| Appreciation in value of investmest | - | 1,165.21 |
| Credit balances written back | 150.12 | 591.08 |
| | **207.88** | **1,815.99** |

## 18. (Increase)/ decrease in inventories

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) | (Increase)/ decrease Rs. (000) |
|---|---|---|---|
| Inventories at the end of the year | | | |
| Films | 994.93 | 994.93 | - |
| Television programmes | - | - | - |
| | **994.93** | **994.93** | - |
| Inventories at the beginning of the year | | | |
| Films | 994.93 | 994.93 | - |
| Television programmes | - | - | - |
| | **994.93** | **994.93** | - |

## 19. Employee benefits expense

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Salaries, wages and bonus | 3,225.05 | 2,576.24 |
| Contribution to provident and other funds | 232.62 | 341.58 |
| Staff welfare expenses | 39.61 | 14.14 |
| | **3,497.28** | **2,931.96** |

## 20. Finance costs

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Interest other | 190.46 | 55.59 |
| | **190.46** | **55.59** |

## 21. Other expenses

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Power and fuel | 2.78 | 3.77 |
| Rent | 1,488.02 | 905.54 |
| Rates and taxes | 370.80 | 498.74 |
| Insurance | 489.18 | 500.93 |
| Repairs and maintenance - others | 228.23 | 191.76 |
| Advertising and sales promotion | 343.50 | 408.70 |
| Travelling and conveyance | 211.53 | 716.58 |
| Membership fees | 0.50 | - |
| Freight charges | 86.68 | 53.03 |
| Printing and stationery | 3.47 | 109.53 |
| Meeting and conference | 20.02 | 22.55 |
| Communication costs | 2,984.22 | 366.79 |
| Legal and professional fees | 760.00 | 1,628.10 |
| Directors' sitting fees | 500.00 | 1,260.00 |
| Payment to auditor (Refer details below) | 50,302.28 | 575.58 |
| Provision for doubtful debts | 35.57 | 50,302.28 |
| Bad debts / advances written off | 623.42 | 2,106.38 |
| Bank charges | 1.49 | 5.70 |
| Miscellaneous expenses | 739.49 | 812.50 |
| | **59,191.20** | **60,468.46** |

## Payment to auditor

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| As auditor: | | |
| Audit fee | 200.00 | 200.00 |
| Limited Review | 300.00 | 300.00 |
| Auditors expenses (including GST of earliear years) | - | 75.58 |
| | **500.00** | **575.58** |

## 22. Earnings per share (EPS)

**The following reflects the profit and share data used in the basic and diluted EPS computations:**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Net profit/ (loss) for calculation of basic & diluted EPS | (59,186.94) | (59,186.94) |
| Weighted average number of equity shares in calculating basic & diluted EPS [nominal value of share Rs. 10 (31 March 2019: Rs. 10)] | 21,525 | 21,525 |
| Earnings per share (basic & diluted) | (2.93) | (2.75) |

## 23. Gratuity and other post-employment benefit plans:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans. The liability is not funded.

**Statement of profit and loss**

**Net employee benefit expense recognized in the employee cost**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Current service cost | 45.71 | 43.09 | - | 44.03 |
| Interest cost on benefit obligation | 84.08 | 74.52 | 12.70 | 8.67 |
| Defined benefit cost included in P & L | **129.80** | 117.61 | **12.70** | **52.70** |
| Re-measurements - due to financial assumptions | 2.85 | 19.15 | 0.37 | 4.57 |
| Re-measurements - due to experience adjustments | 40.40 | 96.64 | (87.97) | 11.53 |
| Total re-measurements in OCI | **(37.55)** | 115.79 | **(87.60)** | **16.10** |
| Total defined benefit cost recognized in P&L and OCI | 92.24 | 233.40 | 74.91 | 68.80 |

**Current and non-current liability and asset**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Non-current assets | - | - | - | - |
| Current liabilities | 812.20 | 771.18 | 51.35 | 89.00 |
| Non current liabilities | 481.20 | 429.97 | 55.11 | 92.37 |
| Non current liabilities ** | 2,993.00 | 3491.68 | 1279.23 | 1279.23 |

**The above liability pertains to continuing employees and liability of Rs. ('000)2993.00 towards gratuity and Rs. ('000) 1279.23 towards leave encashment pertaining to transferred employees has been shown in note 13 under caption "provision for gratuity of transferred employees".

**Changes in the present value of the defined benefit obligation are as follows:**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Opening defined benefit obligation | 1201.15 | 967.75 | 181.37 | 112.57 |
| Current service cost | 45.72 | 43.09 | - | 44.03 |
| Interest cost | 84.08 | 74.52 | 12.70 | 8.67 |
| Re-measurements - due to financial assumptions | 2.85 | 19.15 | 0.37 | 4.57 |
| Re-measurements - due to experience adjustments | (40.40) | 96.64 | (87.97) | 11.53 |
| Closing defined benefit obligation | 1293.40 | 1201.15 | 106.46 | 181.37 |

**Changes in the fair value of plan assets are as follows:**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Opening fair value of plan assets | - | - | - | - |
| Expected return on plan assets | - | - | - | - |
| Contributions by employer | - | - | - | - |
| Benefits paid | - | - | - | - |
| Actuarial Gain on plan assets | - | - | - | - |
| Closing fair value of plan assets | - | - | - | - |

The Best Estimate Contribution for the Company during the next year would be for gratuityRs. ('000) 949.78 and for leave encashment Rs. ('000) 64.80

**The principal assumptions used in determining gratuity obligations for the company's plans are shown below:**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Discount rate per annum compound (per annum) | 6.90% | 7.00% | 6.90% | 7.00% |
| Salary growth rate (per annum) | 6.00% | 6.00% | 6.00% | 6.00% |
| Expected rate of return on assets (per annum) | NA | NA | NA | NA |

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discontinuance Liability

Amount payable upon discontinuance of all employment is for gratuity Rs. ('000) 1292.40 and for leave encashment Rs. ('000) 108.20

**24. Leases**

**Operating lease: company as lessee**

The Company has entered into operating cancellable lease agreements for its office premises/ Go downfor a period of 3-5 years. There are no clauses relating to renewal / escalation. There are no subleases. The lease rental charged during the year is as follows:

| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
|---|---|---|
| Lease payments recognized in statement of profit and loss account for the year | 1,488.02 | 905.54 |
| | **1,488.02** | **905.54** |

## 25. Segmental Information:

Business Segments:

The Company operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that serves different markets. The Company principal business is sale of television programmes and motion pictures production and distribution.

| | Continuing Operations | | | | Consolidated | |
|---|---|---|---|---|---|---|
| | Television | | Motion Pictures | | Total | |
| | 2021 Rs. ('000) | 2020 Rs. ('000) | 2021 Rs. ('000) | 2020 Rs. ('000) | 2021 Rs. ('000) | 2020 Rs. ('000) |
| **REVENUE** | | | | | | |
| External sales | - | 3,140.03 | - | - | - | 3,140.03 |
| Other income | - | - | - | - | - | - |
| Inter-segment sales | - | - | | - | - | - |
| Total revenue | - | 3,140.03 | - | - | - | 3,140.03 |
| RESULT | | | | | | |
| Segment result | (50,302.28) | (47,162.26) | - | - | (50,302.28) | (47,162.26) |
| Unallocated expenses | | | | | (12,569.21) | (13.209.12) |
| Operating profit/ (loss) | | | | | (62,871.49) | (60.371.38) |
| Finance costs | | | | | (190.46) | (55.59) |
| Other income | | | | | 282.78 | 1,815.99 |
| Exceptional Items | | | | | - | - |
| Profit before tax | | | | | (62,779.17) | (58,610.97) |
| Income taxes | | | | | - | - |
| Net profit | | | | | (62,779.17) | (58,610.97) |
| Other comprehensive income for the year | | | | | (294.82) | (575.97) |
| Total comprehensive income for the year | | | | | (63,073.99) | (59,186.94) |
| Segment assets | 23,284.43 | 74,356.61 | 1,93,635.41 | 1,93,635.41 | 2,16,919.84 | 2,67,992.02 |
| Unallocated corporate assets | | | | | 20,92,964.27 | 21,04,883.72 |
| Total assets | | | | | 23,09,884.11 | 23,72,875.74 |
| Segment liabilities | 4,16,711.52 | 4,16,711.52 | 13,350.42 | 13,350.42 | 4,30,061.94 | 4,30,061.94 |
| Unallocated corporate liabilities | | | | | 28,499.57 | 28,417.21 |
| Total liabilities | | | | | 4,58,561.51 | 4,58,479.15 |
| **Other segment information** | | | | | | |
| Capital expenditures : Tangible assets | | | | | 103.53 | 42.46 |
| Depreciation | - | - | - | - | 108.11 | 110.98 |
| Other non-cash expenses | - | - | - | - | 50,337.86 | 52,408.67 |

Geographical Segments – The Company operates in one geographical segment, i.e. India.

## 26. Related party disclosures

Related parties with whom transactions have taken place during the year

| | |
|---|---|
| Related parties where control exists irrespective of whether transactions have occurred or not :-<br>Major shareholders having control over the company | Shri Subrata Roy Sahara<br>Shri Joy Broto Roy<br>Smt Swapna Roy |
| Enterprises owned or significantly influenced by major shareholders, key management personnel or their relatives | Aamby Valley Ltd.<br>Sahara Global Mastercraft Ltd.<br>Sahara Hospitality Ltd.<br>Sahara India Commercial Corporation Ltd.<br>Sahara India Mass Communication, partnership firm<br>Sahara India Tourism Development Corporation Ltd.<br>Sahara India, partnership firm<br>Sahara Infrastructure & Housing Ltd.<br>Sahara Universal Mining Corporation Ltd.<br>Sahara Sanchar Ltd.<br>Sahara India Financial Corporation Limited<br>Master Chemical |
| Key Management Personnel | Smt. Rana Zia, Wholetime Director<br>Shri A K Srivastava, Director<br>Shri P C Tripathy, Chief Finance Officer<br>Ms. Shivani Singh Yadav, Company Secretary |

**Related party transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

**A. Transaction during the year**

| | | 31 March 2021 Rs (000) | 31 March 2020 Rs (000) |
|---|---|---|---|
| Sahara India Commercial Corporation Ltd. | Amount paid on our behalf | (832.86) | (616.19) |
| Sahara India Commercial Corporation Ltd. | Advance transferred/ paid | 1840.07 | 1763.00 |
| Sahara India Commercial Corporation Ltd. | Amount received | (1600.00) | (7480.00) |
| Sahara Hospitality Ltd. | Expenses recovered | 143.42 | - |
| Sahara Hospitality Ltd. | Other expenses | - | 22.55 |
| Sahara India Financial Corporation Ltd. | Other expenses | 500.00 | - |
| Sahara India Financial Corporation Ltd. | Security Deposit | 500.00 | - |
| Sahara Sanchaar Ltd. | Amount paid | 81.00 | - |
| Master Chemical | Amount paid | 14.91 | |
| Sahara Universal Mining Corporation Ltd. | Advance transferred | (526.02) | - |
| Sahara India | Advance transferred | 138.14 | 414.19 |
| Sahara India | Amount paid on our behalf | (99.83) | (65.44) |

**B. Security Deposit**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Sahara India Financial Corp. Ltd | 500.00 | - |

**C. Loans and advances**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Aamby Valley Ltd. | 8.03 | 8.03 |
| Sahara Hospitality Ltd. | 146.82 | 3.40 |
| Sahara Global Mastercraft Ltd. | 2.40 | 2.40 |
| Sahara India Tourism Development Corporation Ltd. | 20.28 | 20.28 |
| Master Chemical | 14.91 | - |
| Sahara India Financial Corp. Ltd. | 837.12 | 837.12 |

**D. Trade payables**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Sahara Infrastructure & Housing Ltd. | 1,957.57 | 1,957.57 |
| Sahara India | 310.97 | 349.28 |
| Sahara India Commercial Corporation Ltd. | 776.33 | 183.53 |
| Sahara India Mass Communication | 357.18 | 357.18 |

**E. Remuneration to key managerial personnel(including director sitting fees)**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Smt. Rana Zia | 1197.13 | 1309.51 |
| Shri A K Srivastava | 160.00 | 140.00 |
| Shri P. C. Tripathy | 940.58 | 876.00 |
| Ms. Shivani Singh Yadav | 637.17 | 281.90 |

The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

## 27. Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for, are Rs. Nil (31 March 2020: Rs. Nil)

## 28. Contingent liabilities

| | 31 March 2019 Rs. (000) | 31 March 2018 Rs. (000) |
|---|---|---|
| a) Income Tax in respect of Assessment Years 2000-01 to 2017-18 in respect of which the Company has gone on appeal. Based on judicial pronouncements, the Company's claim is likely to be accepted by the appellate authorities. | 737,873.56 | 737,873.56 |
| b) Custom case pending at appellate authorities in respect of financial year 2008-09. | 445.00 | 445.00 |

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

In the Opinion of the Board of Directors, any of the assets other than fixed assets and non-current investments are approximately of the value stated if realized in the ordinary course of the business. The provisions for all known liabilities have adequately been made and are not in excess of the amounts reasonably necessary. There is no contingent liability other than those stated above.

**29.** 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, the Hon'ble Supreme Court of India vide its order dated 21-11-2013 had directed that Sahara Group of Companies shall not part with movable and immovable properties and accordingly Security and Exchange Board of India (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. Accordingly, the company has transferred an amount of Rs. ('000) 694,027.88 to Sahara-SEBI refund account. However, the company's management strongly believes that the money deposited is recoverable and will be received back along with interest, as the amount in Sahara - SEBI refund account is in the shape of fixed deposit. However, the company has not accrued any interest on this amount.

### 30. Unhedged foreign currency exposure

Particulars of unhedged foreign currency exposure as at the reporting date

| Particulars | Amount |
|---|---|
| Advance from customers | USD 41,203 (31 March 2020: USD 41,203)<br>Rs. ('000) 2,578.93 (31 March 2020:Rs. ('000) 2,578.93) |

### 31. Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises (MSMED) Act, 2006

As per the information available with the Company, no amounts are due to Micro, Small and Medium Enterprises as per MSMED Act, 2006 as at 31 March 2021. (31 March 2020: Nil)

### 32. Deferred tax assets on accumulated losses have not been recognised as there is no virtual certainty of sufficient taxable income in future.

### 33. a) Expenditure in foreign currency (accrual basis) - Nil

b) Earnings in foreign currency (accrual basis)

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Revenue from operations – sale of content | - | 3,140.03 |
| | - | **3,140.03** |

### 34 . Fair Value Measurements

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

**Classification of financial assets and liabilities**

| | 31 March 2021 | | | 31 March 2020 | | |
|---|---|---|---|---|---|---|
| | FVPL | FVOCI | Amortised cost | FVPL | FVOCI | Amortised cost |
| **Non-current financial assets** | | | | | | |
| Investments | - | - | 10,35,260.49 | - | - | 10,35,680.47 |
| Other financial assets | - | - | 1,224.16 | - | - | 728.00 |
| **Current financial assets** | | | | | | |
| Investments | - | - | - | - | - | - |
| Other financial assets | - | - | 4,180.85 | - | - | 3,838.60 |
| Trade receivables | - | - | 24,771.99 | - | - | 75,074.28 |
| Cash and cash equivalents | - | - | 18,087.38 | - | - | 12,582.52 |
| **Total Financial Asset** | - | - | 10,83,524.87 | - | - | 11,27,903.86 |
| **Non current financial liabilities** | | | | | | |
| Net employee defined benefit liabilities | - | 4,811.92 | - | - | 5,081.55 | - |
| Current Financial Liabilities | | | | | | |
| Trade payables | - | - | 4,33,638.92 | - | - | 4,33,567.64 |
| Other payables | - | - | 19,250,50 | - | - | 18,969.78 |
| Net employee defined benefit liabilities | - | 860.18 | - | - | 860.18 | - |
| **Total Financial Liabilities** | - | **5,672.10** | **4,52,889.42** | - | **5,941.73** | **4,52,537.42** |

### i) Fair Value hierarchy of financial assets and liabilities

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are (a) recognised and measured fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

| **Financial assets and liabilities measured at fair value- recurring fair value measurement March 31, 2021** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| **Non-current Financial assets** | | | | |
| Investments | - | - | 10,35,260.49 | 10,35,260.49 |
| **Total financial assets** | - | - | **10,35,260.49** | **10,35,260.49** |

| **Financial assets and liabilities measured at amortised cost for which fair values are disclosed at March 31, 2021** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| Non-current financial assets | | | | |
| Other financial assets | - | - | 1,224.16 | 1,224.16 |
| **Total financial assets** | - | - | **1,224.16** | **1,224.16** |

| **Financial assets and liabilities measured at fair value- recurring fair value measurement March 31, 2020** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| **Non-current Financial assets** | | | | |
| Investments | - | - | 10,35,680.47 | 10,35,680.47 |
| **Total financial assets** | - | - | **10,35,680.47** | **10,35,680.47** |

| **Financial assets and liabilities measured at amortised cost for which fair values are disclosed at March 31, 2021** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| **Non-current financial assets** | | | | |
| Other financial assets | - | - | 728.00 | 728.00 |
| **Total financial assets** | - | - | **728.00** | **728.00** |

The carrying value of current trade receivables, cash and cash equivalents, current loans, trade payables and other financial assets and liabilities are considered to be the same as their fair values due to their short-term nature.The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in valuation technique. The hierarchy gives highest priority to quoted prices in active market for identical assets or liabilities (Level 1 measurement) and lowest priority to unobservable inputs (Level 3 measurement).

The categories used are as follows:

Level-1 Hierarchy includes financial instruments measured using quoted price.

Level-2 The fair value of financial instruments that are not traded in an active market is determined using valuation technique which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level-2.

Level -3 If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

### ii) Valuation technique used to determine fair value

**Specific valuation technique used to value financial instruments include:**

1) The mutual funds are valued using closing NAV available in the market.
2) Valuation technique and key input of Equity Shares – unquoted (Fair value hierarchy-3): Net asset value based on latest financial statements of the company.

## 35. Financial Risk Management

**Risk management framework**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and management policies and processes.

**(A) Credit Risk**

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company deals with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure and credit ratings of its counterparties are regularly monitored and the aggregate value of transactions concluded is spread amongst counterparties.

**i) Credit Risk Management –**

**Financial instruments and cash deposits**

The Company maintains exposure in cash and cash equivalents, term deposits with banks and investments in mutual funds. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good. As a practice, the company only invests with high rated banks/institutions. The Company's maximum exposure to credit risk as at March 31, 2021 and March 31, 2020 is the carrying value of each class of financial assets as disclosed in note 5 and note 9.

**Security deposits given to lessors**

The Company has given security deposit to lessors for premises leased by it as at March 31, 2021 and March 31, 2020. The credit worthiness of such lessors is evaluated by the management on an ongoing basis and is considered to be good.

**Trade receivables**

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

**(B) Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The responsibility for liquidity risk management rests with the Board of directors, which has an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by regularly monitoring forecast and actual cash flows.

**(C) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Foreign currency risk exposure: The Company does not have any exposure to foreign currency risk as at March 31, 2021 (Previous year Nil).

Interest rate risk The Company does not have any borrowings and is thus not exposed to interest rate risk as at March 31, 2021 (Previous year Nil).

Price risk TheCompany's exposure to investments arises from investment held by the company in mutual funds and classified in the balance sheet as fair value through profit or loss. Investments in equity shares of subsidiaries are held for strategic purpose and are not trading in nature.

**36.Previous year's figures have been regrouped where necessary to conform to this year's classification.**

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

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

# INDEPENDENT AUDITORS' REPORT
## To the Members of Sahara One Media And Entertainment Limited
## Report on the audit of Consolidated Financial Statement

### Qualified Opinion

We have audited the accompanying consolidated financial statements of Sahara One Media And Entertainment Limited ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us,subject to the matters referred to in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated Loss, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

### Basis for Qualified Opinion

a) Reference is invited to Note 30 to the consolidated financial statements regarding deposit of Rupees 694,027.88 Thousand to Sahara-SEBI Refund account in the matter of dispute in respect of repayment of Optionally Fully Convertible Debentures (OFCDs) by two group companies, namely M/s Sahara India Real Corporation Limited & Sahara Housing Investment Corporation Limited with Security and Exchange Board of India (SEBI).The Honourable Supreme Court of India vide its order dated 21-11-2013 had directed that Sahara Group of Companies shall not part with movable and immovable properties and accordingly 'SEBI' has seized the company's Fixed Deposit and Non-Current Investment. Subsequent to this, Hon'ble Supreme Court vide it's order dated 4th June, 2014 has directed to defreeze the Fixed Deposit account of the company subject to condition that total proceeds would be transferred to special account opened by the 'SEBI'. However, the matter is pending at Honourable Supreme Court of India; we are unable to comment on the consequential impact, if any, of the same on the financial statement of the company.

b) The group has prepared financial statements on a going concern basis, notwithstanding the fact that the major customer of the company has terminated the program purchase agreement which was main source of income of the Company, the company does not have sufficient fund to pay its creditors, recovery from debtors is pending since long, advances given for movie production has stuck with the parties as company is unable to invest further fund and revenue from operation has reached to negligible level. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.

c) Attention is invited to long pending content advances of Rupees 1,91,600 Thousand given to producers/film houses/actors for acquisition/development Film content/rights. There is substantial delay in completion of the projects. Company's ability to materialise content advances into the film rights for exploitation is dependent on its funding the balance commitment agreed under the contracts. In view of the above, we are unable to comment on the recoverability of content advance or its materialization into film rights and its consequential impact on the financials for the period.

d) 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 financials for the period.

e) The bank balance confirmation of bank accounts having book balance of Rupees 1410.55 Thousand as on 31-03-2021 could not be obtained as these accounts are in dormant status. Had balance confirmations been received, there may have been additional adjustments required to the financial result which are not determinable, at this stage.

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

g) The auditor of subsidiary company has reported that company has not recognised income of lease rental as company is not able to issue any invoice because of cancellation of GST registration by the department due to non-payment of GST Liability. As per agreement with the lessor total revenue accrued to the company for the financial year 2020-21 was Rupees 42,363.48 Thousand.

h) The auditor of subsidiary company has reported that The company has prepared its financial statement on going concern basis notwithstanding the fact that registration of the company under Goods and Service Tax (GST) has been cancelled by the concerned Department, realisation from group company debtors pending since several years and due to fund crisis the company is not able to pay its statutory and other liabilities. These events cast significant doubt on the ability of the Company to continue as a going concern. The financial statements do not adequately disclose these matters.

i) The auditor of subsidiary company has reported that bank balance confirmation of bank accounts having book balance of Rupees 37.35 Thousand as on 31-03-2021 could not be obtained as these accounts are in dormant status. Had balance confirmations been received, there may have been additional adjustments required to the financial result which are not determinable, at this stage.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the consolidated financial statements.

**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. The auditor of subsidiary company has also given their emphasis of matter on same issue in subsidiary company.

b) The bonus liability of Rupees 289.20 Thousand up to Financial Year 2019-20 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.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matters | Auditor's Response |
|---|---|
| **Evaluation of uncertain tax positions**<br>The Company has material uncertain tax positions under dispute which involves significant judgment to determine the possible outcome of these disputes.<br>Refer Notes 29 to the consolidated Financial Statements | Obtained details of completed and pending tax assessments and demands up to March 31, 2021 from management. We considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. We discussed the issue with person responsible to ascertain whether any change was required to management's position on these uncertainties. |
| **Long pending balances of debtors and advances**<br>The company is having substantial amount of recoverable balance of from debtors and against advances from several parties which are pending since long. | Obtained details of correspondences and legal notices sent to parties and found that legal notice has been served to a debtor which was unanswered. We discussed the issue with persons responsible for governance and we were explained that Management of the company is taking further legal advice and will act accordingly. In respect to advances for movie project, the Management explained that advances to parties could not be utilised or recovered as movie projects stuck up due to fund crisis. However, management is confident that all advances will be recovered/ utilised in due course. But this statement was not supported by any convincing documentary evidence. |

## Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management Reports, but does not include the consolidated financial statements and our auditor's report thereon. But this report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Management report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error..

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

a) We did not audit the financial statements and other financial information, in respect of subsidiary whose financial statements include net assets of Rupees 10,55,982.36Thousand as at March 31, 2021, total revenues of Rupees 437.21 Thousand and net cash outflow of Rupees 14.45Thousand for the year ended on that date. This financial statement and other financial information has been audited by other auditor, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of such other auditor.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors of the Company and its subsidiary incorporated in India and the reports of the statutory auditors of its subsidiary company

incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group.Please Refer Note-29 to consolidate financial statement.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

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

Mumbai, 30 June 2021

**(A. K. Dwivedi)**
Partner
Membership No. 078297
UDIN:21078297AAAAAR5181

# Annexure A

## To the Independent Auditor's Report on the Consolidated Financial Statements of Sahara One Media And Entertainment Limited

## Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of Sahara One Media And Entertainment Limited as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Sahara One Media And Entertainment Limited (hereinafter referred to as the "Holding Company") and its subsidiary company incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company and its subsidiary company incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally

accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph, the Holding Company and its subsidiary company incorporated in India, have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Holding Company, in so far as it relates to separate financial statements of one subsidiarycompany incorporated in India, is based on the corresponding reports of the auditor of such subsidiarycompany incorporated in India.

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

Mumbai, 30 June 2021

**(A. K. Dwivedi)**
Partner
Membership No. 078297
UDIN:21078297AAAAAR5181

## 1. Corporate information

Sahara One Media And Entertainment Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is a television content provider and also produces and distributes films.

## 2. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

i) Certain financial assets and liabilities,

ii) Defined benefit plans - plan assets and

**The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.**

**Company's financial statements are presented in Indian Rupees (`000), which is also its functional currency.**

### 2.1 Basis of consolidation

The consolidated financial statements incorporate the financialstatements of the Company and entities controlled by theCompany i.e. its subsidiary. Control is achieved when the Company is exposed to, or hasrights to the variable returns of the entity and the ability to act those returns through its power over the entity.

The results of subsidiaries acquired or disposed of during the year are included in theconsolidated statement of profit and loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Wherever necessary, adjustments are made to the financial statements of subsidiaries tobring their accounting policies in line with those used by other members of the Group.

Intra-group transactions, balances, income and expenses are eliminated on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Group's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controllinginterests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying value of non-controlling interests is the amount of those interests at initial recognition plus the non-controllinginterests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controllinginterests even if it results in the non-controlling interests having a de-bit balance.

### 2.2 Summary of significant accounting policies

#### a) Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

#### b) Use of estimates and critical accounting judgements

In the preparation of financial statements, the Group makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Key source of estimation of uncertainty at the date of consolidated financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in

respect of impairment, useful lives of property, plant and equipment and intangible assets, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurements of financial instruments as discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in the respective policies.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Key source of estimation of uncertainty at the date of consolidated financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment, useful lives of property, plant and equipment and intangible assets, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurements of financial instruments as discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in the respective policies.

### c) Goodwill

Goodwill arising on acquisition of a subsidiary represents the excess of consideration transferred in the business combination over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units or groups of cash generating units that are expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit's value may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying value of the unit, the impairment loss is allocated first to reduce the carrying value of any good will allocated to the unit and then to the other assets of the unit in proportion to the carrying value of each asset in the unit.

An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of profit or loss on disposal.

### d) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

### e) Leases

#### Company as lessee

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

LeasedAssets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

**Company as lesser**

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

**f) Intangible assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

**a) Finance cost**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

**b) Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

### c) Impairment of non-financial assets - property, plant and equipment and intangible assets

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### j) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### k) Employee Benefits Expense

#### Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

#### Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The Company is not contributing amount towards gratuity liability to the any approved gratuity fund formed exclusively for gratuity payment to the employees, after dissolution of Sahara Group gratuity fund trust. The gratuity liability is currently unfunded.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

### l) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

#### Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

#### Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

### m) Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

### n) Revenue recognition

Revenue from sale of goods/services is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net), and gain/ loss on corresponding hedge contracts.

#### Interest income

Interest income from a financial asset is recognised using effective interest rate method.

#### Dividends

Revenue is recognised when the Company's right to receive the payment has been established.

### o) Financial instruments

### i) Financial Assets

### A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

### B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

### C. Investment in subsidiaries

The Company has accounted for its investments in subsidiaries.

### D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

### E. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**ii) Financial liabilities**

**A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

**B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**p) Segmental Reporting Policies**

Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segments. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, are included under the head "Other".

**q) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**r) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

**s) Cash and Cash equivalents**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**t) Exceptions to retrospective application of other Ind AS**

i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The company has not made any changes to estimates made in accordance with Previous GAAP.

ii) Ind AS 109- Financial Instruments (Classification and measurement of financial asset)

Classification and measurement of financial assets shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS.

iii) Deemed cost for Property, Plant & Equipment (PPE):

Company has availed exemption under para D7AA of the Appendix D to Ind-AS 101 Which permits as first time adopter to continue with the carrying values for its PPE as at date of transition to Ind-AS measured as per previous GAAP.

iv) The Company has elected to measure investment in subsidiaries at cost.

## Sahara One Media and Entertainment Limited
## Consolidated balance sheet as at 31 March 2021

| | Notes | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|---|
| **ASSETS** | | | |
| **(1) Non-current assets** | | | |
| (a) Property, plant and equipment | 3 | 152,491.06 | 177,220.11 |
| (b) Goodwill | | 419,011.26 | 419,011.26 |
| (c) Financial assets | | | |
| (i) Investments | 4 | 16,720.59 | 17,140.57 |
| (ii) Other financial assets | 5 | 11,863.79 | 11,367.63 |
| (c) Deferred tax assets | 6 | 1,313.94 | - |
| (d) Non-current tax assets (net) | 7 | 53,426.71 | 53,426.71 |
| **Total non-current assets** | | **654,827.35** | **678,166.28** |
| **(2) Current assets** | | | |
| (a) Inventories | 8 | 994.93 | 994.93 |
| (b) Financial assets | | | |
| (i) Other financial assets | 5 | 7,292.39 | 7,072.97 |
| (ii) Trade receivables | 9 | 1,043,406.34 | 1,098,954.61 |
| (iii) Cash and cash equivalents | 10 | 21,896.02 | 16,405.61 |
| (c) Other current assets | 11 | 1,196,285.82 | 1,212,563.67 |
| **Total current assets** | | **2,269,875.50** | **2,335,991.79** |
| **TOTAL ASSETS** | | **2,924,702.85** | **3,014,158.07** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity share capital | 12 | 215,250.00 | 215,250.00 |
| (b) Other equity | | | |
| (i) Share premium | 13 | 2,084,850.00 | 2,084,850.00 |
| (ii) Retained earnings | 13 | (476,328.89) | (397,255.44) |
| (c) Non Controlling Interest | | 484,005.14 | 497,451.94 |
| **Total equity** | | **2,307,776.23** | **2,400,296.50** |
| **Liabilities** | | | |
| **(1) Non-current liabilities** | | | |
| (a) Net employee defined benefit liabilities | 14 | 5,415.61 | 5,560.37 |
| (b) Deferred tax liabilities | 6 | - | 991.67 |
| **Total non-current liabilities** | | **5,415.61** | **6,552.04** |
| **(2) Current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Trade payables | 15 | 535,608.71 | 535,659.86 |
| (ii) Other payables | 16 | 75,020.47 | 70,772.08 |
| (b) Net employee defined benefit liabilities | 14 | 881.83 | 877.59 |
| **Total current liabilities** | | **611,511.01** | **607,309.53** |
| **Total liabilities** | | **616,926.61** | **613,861.57** |
| **TOTAL EQUITY AND LIABILITIES** | | **2,924,702.85** | **3,014,158.07** |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## Sahara One Media and Entertainment Limited
## Consolidated statement of profit and loss for the year ended 31 March 2021

| | Notes | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|---|
| **Revenue** | | | |
| Revenue from operations | 17 | - | 86,345.64 |
| Other income | 18 | 645.09 | 2,697.74 |
| **Total income** | | **645.09** | **89,043.38** |
| Expenses | | | |
| (Increase)/ decrease in inventories | 19 | - | - |
| Employee benefits expense | 20 | 5,132.18 | 3,979.25 |
| Depreciation and amortization expense | 3 | 23,993.35 | 84,131.04 |
| Finance costs | 21 | 190.46 | 3,107.47 |
| Other expenses | 22 | 65,811.22 | 68,425.43 |
| **Total expenses** | | **95,127.21** | **159,643.18** |
| **Profit/(loss) before tax** | | **(94,482.13)** | **(70,599.80)** |
| **Tax expenses** | | | |
| Current tax | | - | - |
| Deferred tax | | 2,305.61 | 13,986.62 |
| **Total tax expense** | | **(2,305.61)** | **13,986.62** |
| **Net profit/(loss) for the year** | | **(92,176.51)** | **(84,586.42)** |
| **Other comprehensive income** | | | |
| **Items that will not be reclassified to Statement of Profit and Loss** | | | |
| Re-measurement gains (losses) on defined benefit plans | | (76.23) | (32.66) |
| Gain (loss) on equity instruments | | (419.98) | (444.08) |
| Income tax effect | | - | - |
| **Other comprehensive income for the year** | | **(343.75)** | **(476.74)** |
| **Total comprehensive income for the year** | | **(92,520.26)** | **(85,063.16)** |
| Net profit/(loss) for the year attributable to: | | | |
| Equity holders of the parent | | (78,752.13) | (72,681.88) |
| Non-controlling interests | | (13,424.38) | 11,904.54 |
| **Other comprehensive income for the year attributable to:** | | | |
| Equity holders of the parent | | (321.33) | 522.22 |
| Non-controlling interests | | 22.42 | 45.48 |
| **Total comprehensive income for the year attributable to:** | | | |
| Equity holders of the parent | | (79,073.46) | (73,204.10) |
| Non-controlling interests | | (13,446.81) | 11,859.06 |
| Earnings per equity share | | | |
| Basic and diluted earning per share | 23 | (3.67) | (3.40) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## Sahara One Media and Entertainment Limited
## Consolidated cash flow statement for the year ended March 31, 2021

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Net profit before tax** | **(92,520.26)** | **(85,063.16)** |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation | 23,993.35 | 84,131.04 |
| Provision for doubtful debts | 50,302.28 | 50,302.28 |
| Bad debts / advances written off | 35.57 | 2,106.38 |
| Credit balances written back | (150.12) | (591.08) |
| Interest on financial assets | (14.19) | (59.70) |
| **Operating profit before working capital changes** | **(18,353.35)** | **50,825.77** |
| Movements in working capital : | | |
| Increase/ (decrease) in trade payables | (51.16) | (577.74) |
| Increase / (decrease) in net employee defined benefit liabilities | 154.35 | 312.11 |
| Increase/ (decrease) in Other payables | 4,248.39 | 18,635.63 |
| Increase/ (decrease) in Non-current liabilities | (144.76) | (249.54) |
| Decrease / (increase) in Other non-current financial assets | (496.16) | (941.44) |
| Decrease / (increase) in Other current assets | (16,277.86) | 16,422.29 |
| Decrease / (increase) in trade receivables | (5,245.99) | (87,214.19) |
| Decrease / (increase) in Other current financial assets | (255.00) | (2,194.54) |
| **Cash generated from /(used in) operations** | 6,626.15 | (37,327.17) |
| Direct taxes paid (net of refunds) | (2,305.61) | 13,942.23 |
| **Net cash flow from/ (used in) operating activities (A)** | **4,320.54** | **(23,384.95)** |
| Cash flows from investing activities | | |
| Purchase of fixed assets | 735.70 | (42.46) |
| Appreciation in value of investment | 419.98 | 28,662.98 |
| **Net cash flow from/ (used in) investing activities (B)** | **1,155.68** | **28,620.53** |
| Cash flows from financing activities | | |
| Interest Income | 14.19 | 59.70 |
| Interest paid | - | - |
| **Net cash flow from/ (used in) in financing activities (C)** | **14.19** | **59.70** |
| Net increase in cash and cash equivalents (A + B + C) | 5,490.41 | 5,295.28 |
| Cash and cash equivalents at the beginning of the year | 16,405.61 | 11,110.33 |
| **Cash and cash equivalents at the end of the year** | **21,896.02** | **16,405.61** |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 549.44 | 573.39 |
| With banks - | | |
| on current account | 21,346.58 | 15,832.22 |
| **Total cash and cash equivalents** | **21,896.02** | **16,405.61** |

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

**Sahara One Media and Entertainment Limited**
**Consolidated statement for change in equity for the year ended 31 March 2021**

| | Equity share capital | Share premium | Retained earnings | Other Comprehensive income | Total Rs. ('000) |
|---|---|---|---|---|---|
| **Balance as at 31 March 2019** | 215,250.00 | 2,084,850.00 | (327,519.16) | 1,467.82 | **1,976,048.66** |
| Profit for the year | | | (72,681.88) | | **(72,681.88)** |
| Other comprehensive income for the year (net of tax) | | | | (522.22) | **(522.22)** |
| **Balance as at 31 March 2020** | 215,250.00 | 2,084,850.00 | (398,201.05) | 945.61 | **1,902,844.56** |
| Profit for the year | | | (78,752.13) | | **(78,752.13)** |
| Other comprehensive income for the year (net of tax) | | | | (321.33) | (321.33) |
| **Balance as at 31 March 2021** | **215,250.00** | **2,084,850.00** | **(476,953.17)** | **624.28** | **1,823,771.11** |

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## Sahara One Media and Entertainment Limited
## Notes to consolidated financial statements for the year ended 31 March 2021

### 3. Property, plant and equipment

| | Building | Building (Leasehold) | Computers | Furnit-ure & Fixt-ure | Shooting equipment | Electri-cal Fittings | Books | Office Equip-ment | Vehicle | Plant & Machinery (Leased out)* | Vehicle (Leased out) | Computers (Leased out) | Air Condition (Leased Out) | Camera (Leased Out) | Commun-ication Equipment (Leased Out) | Generator (Leased Out) | Electrical Equipment (Leased Out) | Furniture & Fixture (Leased Out) | Office Equipment (Leased Out) | Studio Equipment (Leased Out) | V Sat (Leased Out) | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Cost or valuation** | | | | | | | | | | | | | | | | | | | | | | |
| **At 31 March 2019** | 2,087.78 | 8,380.16 | 6,525.40 | 1,759.79 | 630.50 | 47.28 | 39.00 | 1,014.55 | 10,323.44 | 402,073.47 | 3,071.69 | 140,531.23 | 21,169.33 | 180,776.52 | 93,167.78 | 8,851.78 | 25,796.17 | 25,837.62 | 2,095.49 | 898,148.92 | 121,839.48 | **1,954,167.37** |
| Additions | - | - | 42.46 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **42.46** |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **At 31 March 2020** | 2,087.78 | 8,380.16 | 6,567.85 | 1,759.79 | 630.50 | 47.28 | 39.00 | 1,014.55 | 10,323.44 | 402,073.47 | 3,071.69 | 140,531.23 | 21,169.33 | 180,776.52 | 93,167.78 | 8,851.78 | 25,796.17 | 25,837.62 | 2,095.49 | 898,148.92 | 121,839.48 | **1,954,209.83** |
| Additions | - | - | - | - | - | - | - | 103.53 | - | - | - | - | - | - | - | - | - | - | - | - | - | **103.53** |
| Disposals | - | - | 4,892.50 | 1,642.02 | 630.50 | - | - | 964.15 | - | 4,322.76 | - | - | - | - | - | - | - | - | - | - | - | **12,451.92** |
| **At 31 March 2021** | 2,087.78 | 8,380.16 | 1,675.35 | 117.76 | - | 47.28 | 39.00 | 153.93 | 10,323.44 | 397,750.71 | 3,071.69 | 140,531.23 | 21,169.33 | 180,776.52 | 93,167.78 | 8,851.78 | 25,796.17 | 25,837.62 | 2,095.49 | 898,148.92 | 121,839.48 | **1,941,861.44** |
| **Depreciation** | | | | | | | | | | | | | | | | | | | | | | |
| **At 31 March 2019** | 565.53 | 2,556.27 | 6,280.77 | 1,671.87 | 598.98 | 44.91 | 37.05 | 596.88 | 9,648.96 | 365,714.64 | 2,918.11 | 137,788.55 | 19,921.26 | 151,186.29 | 88,509.39 | 7,222.48 | 24,501.00 | 24,545.74 | 1,990.72 | 741,598.68 | 104,960.59 | **1,692,858.67** |
| Charge for the year | 32.91 | 128.69 | 0.70 | - | - | - | - | 77.37 | 127.39 | 3,732.45 | - | - | 87.73 | 13,696.29 | - | 888.67 | 3.21 | - | - | 56,136.05 | 9,219.58 | **84,131.04** |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **At 31 March 2020** | 598.43 | 2,684.96 | 6,281.47 | 1,671.87 | 598.98 | 44.91 | 37.05 | 674.25 | 9,776.35 | 369,447.10 | 2,918.11 | 137,788.55 | 20,008.99 | 164,882.58 | 88,509.39 | 8,111.15 | 24,504.21 | 24,545.74 | 1,990.72 | 797,734.73 | 114,180.17 | **1,776,989.71** |
| Charge for the year | 32.82 | 128.69 | 13.44 | | | | | 61.84 | 75.16 | 3,522.50 | | | 87.73 | 3,535.53 | | 170.59 | 2.15 | | | 14,795.58 | 1,567.33 | **23,993.35** |
| Disposals | - | - | 4,647.88 | 1,560.00 | 598.98 | - | - | 698.90 | - | 4,106.94 | - | - | - | - | - | - | - | - | - | - | - | **11,612.69** |
| **At 31 March 2021** | 631.25 | 2,813.65 | 1,647.04 | 111.87 | - | 44.91 | 37.05 | 37.19 | 9,851.50 | 368,862.66 | 2,918.11 | 137,788.55 | 20,096.72 | 168,418.11 | 88,509.39 | 8,281.75 | 24,506.36 | 24,545.74 | 1,990.72 | 812,530.31 | 115,747.50 | **1,789,370.38** |
| Net Block | | | | | | | | | | | | | | | | | | | | | | |
| At 31 March 2020 | 1,489.35 | 5,695.20 | 286.38 | 87.91 | 31.53 | 2.36 | 1.95 | 340.29 | 547.09 | 32,626.37 | 153.58 | 2,742.68 | 1,160.34 | 15,893.94 | 4,658.39 | 740.63 | 1,291.96 | 1,291.88 | 104.78 | 100,414.20 | 7,659.31 | **177,220.11** |
| **At 31 March 2021** | **1,456.53** | **5,566.52** | **28.31** | **5.89** | **-** | **2.36** | **1.95** | **116.74** | **471.93** | **28,888.05** | **153.58** | **2,742.68** | **1,072.61** | **12,358.41** | **4,658.39** | **570.04** | **1,289.81** | **1,291.88** | **104.78** | **85,618.62** | **6,091.98** | **152,491.06** |

## 4. Financial assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **Investments measured at fair value through other comprehensive income** | | |
| Unquoted equity instruments | | |
| 1,108,280 (31 March 2020: 1,108,280) shares of Rs. 10 each fully paid - up in Sahara India Life Insurance Company Limited | 16,694.20 | 17,113.25 |
| 3,750 (31 March 2020: 3,750) shares of Rs. 10 each fully paid-up in Sahara Care Limited | 26.30 | 27.23 |
| Sahara T. V. Limited, Mauritius. (2 shares of $ 1 each) | 0.09 | 0.09 |
| **Total investments** | **16,720.59** | **17,140.57** |
| Current | - | - |
| Non-Current | 16,720.59 | 17,140.57 |
| | **16,720.59** | **17,140.57** |
| Aggregate book value of quoted investments | - | - |
| Aggregate market value of quoted investments | - | - |
| Aggregate book value of unquoted investments | 16,720.59 | 17,140.57 |

As per order of Hon'ble Supreme Court of India dated 21-11-2013, SEBI has attached/freezed the above Non-current investments.

## 5. Other financial assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Unsecured, considered good | | |
| Security deposit | 11,863.79 | 11,367.63 |
| Advances to related parties | 4,137.44 | 3,907.95 |
| Advance to employees | 1,963.84 | 2,017.49 |
| Fixed deposit with bank* | 1,153.70 | 1,110.12 |
| Interest accrued on fixed deposits * | 37.41 | 37.41 |
| | **19,156.18** | **18,440.60** |
| Current | 7,292.39 | 7,072.97 |
| Non-Current | 11,863.79 | 11,367.63 |
| | **19,156.18** | **18,440.60** |

*As per order of Hon'ble Supreme Court of India dated 21-11-2013, SEBI has attached the above deposits and interest accrued thereon.

## 6. Deferred tax assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| At the start of the year | 12,994.94 | 12,994.94 |
| Charge/(credit) to Statement of Profit and Loss | (2,305.61) | (13,986.62) |
| **At the end of year** | **1,313.94** | **(991.67)** |

| | As at 31st March, 2020 | Charge/(credit) to profit or loss | As at 31st March, 2021 |
|---|---|---|---|
| **Component of Deferred tax liabilities / (asset)** | | | |
| Deferred tax liabilities / (asset) in relation to: | | | |
| Property, plant and equipment | (12,737.56) | 3,142.97 | (9,594.59) |
| Disallowance | 11,592.55 | (862.87) | 10,729.68 |
| Provisions | 153.34 | 25.51 | 178.85 |
| **Total** | **(991.67)** | **2,305.61** | **1,313.94** |

## 7. Non-current tax assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Advance income-tax (net of provision for taxation) | 53,426.71 | 53,426.71 |
| | **53,426.71** | **53,426.71** |

## 8. Inventories

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Inventories | | |
| - Films rights | 994.93 | 994.93 |
| **Total inventories at the lower of cost and net realisable value** | **994.93** | **994.93** |

## 9. Trade receivables (current)

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Trade receivables | | |
| Unsecured, considered good | 1,043,406.34 | 1,098,954.61 |
| Doubtful | 261,711.36 | 211,409.07 |
| | **1,305,117.70** | **1,310,363.68** |
| Allowance for bad and doubtful debts | (261,711.36) | (211,409.07) |
| | **1,043,406.34** | **1,098,954.61** |

## 10. Cash and cash equivalents

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Cash on hand | 549.44 | 573.39 |
| Balance with banks | | |
| - On current accounts | 21,346.58 | 15,832.22 |
| | **21,896.02** | **16,405.61** |

## 11. Other current assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Prepaid expenses | 2,042.44 | 1,611.94 |
| Balances with government authorities (VAT, service tax etc) | 306,619.55 | 303,943.79 |
| Amount transferred to sahara-sebi account* | 694,027.88 | 694,027.88 |
| Advance to parties | 193,595.94 | 212,980.06 |
| Doubtful | 230,622.24 | 230,691.24 |
| | 424,218.18 | 443,671.31 |
| Allowance for doubtful advances | (230,622.24) | (230,691.24) |
| | **193,595.94** | **212,980.07** |
| | **1,196,285.82** | **1,212,563.67** |

*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. Accordingly, the company has transferred an amount of Rs 694,027,883 to Sahara-SEBI Refund account. (refer note 30 for details)

## 12. Share capital

| | No. | Amount Rs. ('000) |
|---|---|---|
| **(a) Authorised equity share capital** | | |
| Equity shares of INR 10 each issued and fully paid | | |
| **At 31 March 2019** | **21,525,000** | **215,250.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2020** | **21,525,000** | **215,250.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2021** | **21,525,000** | **215,250.00** |

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

During the year ended 31 March 2021, the amount of per share dividend recognized as distributions to equity shareholders was Nil (31 March 2020: Nil).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

| **(c) Issued equity capital** | No. | Amount Rs. ('000) |
|---|---|---|
| Equity shares of INR 10 each issued and fully paid | | |
| **At 1 April 2019** | **21,525,000** | **215,250.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2020** | **21,525,000** | **215,250.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2021** | **21,525,000** | **215,250.00** |

**(d) Details of shareholders holding more than 5% shares in the company**

| **Name of the shareholder** | No. / % holding | No. / % holding |
|---|---|---|
| Equity shares of Rs.10 each fully paid | | |
| Shri Subrata Roy Sahara | 5200000 / 24.16 | 5200000 / 24.16 |
| Sahara India Financial Corporation Limited | 3076912 / 14.29 | 3076912 / 14.29 |
| Sahara Prime City Limited | 3261790 / 15.15 | 3261790 / 15.15 |
| Bennett Coleman & Co. Limited | 1100000 / 5.11 | 1100000 / 5.11 |

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

## 13. Other equity

| | Share premium | Retained earnings | Other Comprehensive Income | Total Rs. ('000) |
|---|---|---|---|---|
| **Balance as at 31 March 2019** | 2,084,850.00 | (325,519.16) | 1,467.82 | 1,760,798.66 |
| Profit for the year | - | (72,681.88) | | (72,681.88) |
| Other comprehensive income for the year (net of tax) | - | - | (522.22) | (522.22) |
| **Balance as at 31 March 2020** | **2,084,850.00** | **(398,201.05)** | **945.61** | **1,687,594.56** |
| Profit for the year - | - | (78,752.13) | | (78,752.13) |
| Other comprehensive income for the year (net of tax) | | | (321.33) | (321.33) |
| **Balance as at 31 March 2021** | **2,084,850.00** | **(476,953.17)** | **624.28** | **1,608,521.11** |

## 14. Net employee defined benefit liabilities

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **Provision for employee benefits** | | |
| Provision for gratuity | 1,790.53 | 1,440.56 |
| Provision for leave benefits | 234.68 | 226.49 |
| Provision for gratuity of transferred employees | 2,993.00 | 3,491.68 |
| Provision for leave benefits of transferred employees | 1,279.23 | 1,279.23 |
| | **6,297.44** | **6,437.96** |
| Current | 881.83 | 877.59 |
| Non-Current | 5,415.61 | 5,560.37 |
| | **6,297.44** | **6,437.96** |

## 15. Trade payables

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Trade payables | 535,608.71 | 535,659.86 |
| | **535,608.71** | **535,659.86** |

## 16. Other payables

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Security deposit | 2,086.33 | 2,086.33 |
| Payable to related Party (refer note-28) | 6,257.64 | 4,718.13 |
| Advance from customers | 3,166.09 | 3,166.09 |
| Others | | |
| TDS payable | 13,876.91 | 14,390.44 |
| GST payable | 28,807.23 | 27,145.08 |
| Expenses payable | 20,826.28 | 19,266.01 |
| | **75,020.47** | **70,772.08** |

## 17. Revenue from operations

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Television revenue | - | 3,140.03 |
| Lease Rent | - | 83,205.61 |
| | **-** | **86,345.64** |

## 18. Other income

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Interest on financial assets | 14.19 | 59.70 |
| Interest income on fixed deposits with bank | 43.58 | - |
| Profit on sale of fixed assets | 364.19 | - |
| Appreciation in value of investment | - | 1,165.21 |
| Credit balances written back | 150.12 | 591.08 |
| Interest income other | - | 881.74 |
| Excess provision written back | 73.03 | - |
| | **645.09** | **2,697.74** |

## 19. (Increase)/ decrease in inventories

| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | (Increase)/decrease Rs. ('000) |
|---|---|---|---|
| Inventories at the end of the year | | | |
| Films | 994.93 | 994.93 | - |
| Television programmes | - | - | - |
| | **994.93** | **994.93** | **-** |
| Inventories at the beginning of the year | | | |
| Films | 994.93 | 994.93 | - |
| Television programmes | - | - | - |
| | **994.93** | **994.93** | **-** |

## 20. Employee benefits expense

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Salaries, wages and bonus | 4,754.44 | 3,528.77 |
| Contribution to provident and other funds | 338.13 | 436.33 |
| Staff welfare expenses | 39.61 | 14.14 |
| | **5,132.18** | **3,979.25** |

## 21. Finance costs

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Interest other | 190.46 | 55.59 |
| Interest expenses on statutory dues | - | 3,051.88 |
| | **190.46** | **3,107.47** |

## 22. Other expenses

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Bandwidth charges | 1,166.67 | 1,166.67 |
| Licence fees | 1,951.00 | 2,655.32 |
| Power and fuel | 2.78 | 3.77 |
| Rent | 3,209.02 | 3,182.82 |
| Rates and taxes | 500.66 | 525.43 |
| Insurance | 1,594.76 | 1,554.93 |
| Repairs and maintenance - others | 228.23 | 191.76 |
| Advertising and sales promotion | 343.50 | 408.70 |
| Travelling and conveyance | 211.53 | 716.58 |
| Freight charges | 0.50 | 53.03 |
| Printing and stationery | 86.68 | 109.53 |
| Meeting and conference | 3.47 | 22.55 |
| Communication costs | 20.02 | 366.79 |
| Legal and professional fees | 3,203.63 | 2,154.10 |
| Directors' sitting fees | 760.00 | 1,260.00 |
| Payment to auditor (Refer details below) | 795.00 | 825.58 |
| Provision for doubtful debts | 50,302.28 | 50,302.28 |
| Bad debts / advances written off | 35.57 | 2,106.38 |
| Provision for obsolete assets | 623.42 | - |
| Bank charges | 1.83 | 6.18 |
| Miscellaneous expenses | 770.66 | 813.04 |
| | **65,811.22** | **68,425.43** |

**Payment to auditor**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| As auditor: | | |
| Audit fee | 436.00 | 430.00 |
| Limited Review | 300.00 | 300.00 |
| Tax audit fees | 59.00 | 20.00 |
| Auditors expenses | - | 75.58 |
| | **795.00** | **825.58** |

**23. Earnings per share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS computations:

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Net profit/ (loss) for calculation of basic & diluted EPS | (79,073.46) | (73,204.10) |
| Weighted average number of equity shares in calculating basic & diluted EPS [nominal value of share Rs. 10 (31 March 2020: Rs. 10)] | 21,525,000 | 21,525,000 |
| Earnings per share (basic & diluted) | (3.67) | (3.40) |

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

## 24. Gratuity and other post-employment benefit plans:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans. The liability is not funded.

### Statement of profit and loss

### Net employee benefit expense recognized in the employee cost

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Current service cost | 68.16 | 63.78 | 23.00 | 63.01 |
| Past Service Cost | - | - | - | 26.14 |
| Interest cost on benefit obligation | 115.66 | 112.39 | 15.86 | 8.67 |
| Defined benefit cost included in P & L | 183.83 | 176.17 | 38.86 | 97.82 |
| Re-measurements - due to financial assumptions | 6.43 | 42.85 | 1.28 | 4.57 |
| Re-measurements - due to experience adjustments | (51.98) | (26.29) | (31.95) | 11.53 |
| Total re-measurements in OCI | 29.55 | 16.56 | (30.67) | 16.10 |
| Total defined benefit cost recognized in P&L and OCI | 46.22 | 192.73 | 158.00 | 113.92 |

### Current and non-current liability and asset

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Non-current assets | - | - | - | - |
| Current liabilities | 828.88 | 786.54 | 56.32 | 91.05 |
| Non current liabilities | 961.65 | 865.71 | 178.35 | 135.44 |
| Non current liabilities ** | 2,993.00 | 3,491.68 | 1,279.23 | 1,279.23 |

**The above liability pertains to continuing employees and liability of Rs. ('000)2993.00 towards gratuity and Rs. ('000) 1279.23 towards leave encashment pertaining to transferred employees has been shown in note 14 under caption “provision for gratuity of transferred employees”.

### Changes in the present value of the defined benefit obligation are as follows:

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Opening defined benefit obligation | 1,652.26 | 1,459.53 | 226.49 | 112.57 |
| Current service cost | 68.17 | 63.78 | 23.00 | 63.01 |
| Interest cost | 115.66 | 112.39 | 15.86 | 8.67 |
| Re-measurements - due to financial assumptions | 6.43 | 42.85 | 1.28 | 5.57 |
| Re-measurements - due to experience adjustments | (51.98) | (26.29) | (31.95) | 11.53 |
| Closing defined benefit obligation | 1,790.53 | 1,652.26 | 234.67 | 226.49 |

**Changes in the fair value of plan assets are as follows:**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Opening fair value of plan assets | - | - | - | - |
| Expected return on plan assets | - | - | - | - |
| Contributions by employer | - | - | - | - |
| Benefits paid | - | - | - | - |
| Actuarial Gain on plan assets | - | - | - | - |
| Closing fair value of plan assets | - | - | - | - |

The Best Estimate Contribution for the Company during the next year would be for gratuity Rs. ('000)1023.72 and for leave encashment Rs. ('000) 92.50

**The principal assumptions used in determining gratuity obligations for the company's plans are shown below:**

| | Gratuity | | Leave Encashment | |
|---|---|---|---|---|
| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
| Discount rate per annum compound (per annum) | 6.90% | 7.00% | 6.90% | 7.00% |
| Salary growth rate (per annum) | 6.00% | 6.00% | 6.00% | 6.00% |
| Expected rate of return on assets (per annum) | NA | NA | NA | NA |

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discontinuance Liability

Amount payable upon discontinuance of all employment is for gratuity Rs. ('000)1773.58 and for leave encashment Rs. ('000) 241.13

## 25. Leases

**Operating lease: company as lessee**

The Company has entered into operating cancellable lease agreements for its office premises/ Godown for a period of 3-5 years. There are no clauses relating to renewal / escalation. There are no subleases. The lease rental charged during the year is as follows:

| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
|---|---|---|
| Lease payments recognized in statement of profit and loss account for the year | 3,209.02 | 3,182.82 |
| | **3,209.02** | **3,182.82** |

**Operating lease: company as lesser**

The Company has entered into operating cancellable lease agreements for its equipment. There are no clauses relating to renewal / escalation. The lease rental received during the year is as follows:

| | 31 March 2021 Rs. ('000) | 31 March 2020 Rs. ('000) |
|---|---|---|
| Lease income recognized in statement of profit and loss account for the year | - | 83,205.61 |
| | **-** | **83,205.61** |

The company has given certain assets on lease rent under operating lease, which is in nature of 'cancellable lease',the relevant information are as under :

| Sl. No. | Particulars | Cost of Acquisition Amount Rs. ('000) | Accumulated Depreciation Amount Rs. ('000) |
|---|---|---|---|
| a. | Plant & Machinery | 3,97,750.71 | 3,68,862.66 |
| b. | Vehicle | 3,071.69 | 2,918.11 |
| c. | Computers | 1,40,531.23 | 1,37,788.55 |
| d. | A. C. | 21,169.33 | 20,096.72 |
| e. | Camera | 1,80,776.52 | 1,68,418.11 |
| f. | Communication Equipment | 93,167.78 | 88,509.39 |
| g. | D G Set | 8,851.78 | 8,281.75 |
| h. | Electrical Equipment | 25,796.17 | 24,506.36 |
| i. | Furniture & Fixture | 25,837.62 | 24,545.74 |
| j. | Office Equipment | 2,095.49 | 1,990.72 |
| k. | Studio Equipment | 8,98,148.92 | 8,12,530.31 |
| l. | V Set | 1,21,839.48 | 1,15,747.50 |

Depreciation of Rs. ('000) 23,681.40 has been debited to Profit & Loss Account on the above leased assets. It is included in depreciation amount as shown in Profit & Loss Account. However no lease revenue against the above lease have been recognised in the books as company is not able to issue invoices because of cancellation of certificate by GST department.

## 26. Segmental Information:

Business Segments:

The Company operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that serves different markets. The Company principal business is sale of television programmes and motion pictures production and distribution.

| | Continuing Operations | | | | Consolidated | | | |
|---|---|---|---|---|---|---|---|---|
| | Television | | Motion Pictures | | Leasing | | Total | |
| | 2021 Rs. ('000) | 2020 Rs. ('000) | 2021 Rs. ('000) | 2020 Rs. ('000) | 2021 Rs. ('000) | 2020 Rs. ('000) | 2021 Rs. ('000) | 2020 Rs. ('000) |
| **REVENUE** | | | | | | | | |
| External sales | - | 3,140.03 | - | - | - | 83,205.61 | - | 86,345.64 |
| Other income | - | - | - | - | - | - | - | - |
| Inter-segment sales | - | - | - | - | - | - | - | - |
| Total revenue | - | 3,140.03 | - | - | - | 83,205.61 | - | 86,345.64 |
| RESULT | | | | | | | | |
| Segment result | (50,302.28) | (47,162.26) | - | - | (32,140.17) | (9,818.68) | (82,442.45) | (56,980.95) |
| Unallocated expenses | | | | | | | (12,569.21) | (13,209.12) |
| Operating profit/ (loss) | | | | | | | (95,011.66) | (70,190.07) |
| Finance costs | | | | | | | (190.46) | 3107.47 |
| Other income | | | | | | | 719.99 | 2,697.74 |
| Exceptional Items | | | | | | | - | - |
| Profit before tax | | | | | | | (94,482.13) | (70,599.80) |
| Income taxes | | | | | | | (2,305.61) | (13,986.62) |
| Net profit | | | | | | | (92,176.51) | (84,586.42) |
| Other comprehensive income for the year | | | | | | | (343.75) | (476.74) |
| Total comprehensive income for the year | | | | | | | (92,520.26) | (85,063.16) |
| Segment assets | 23,284.43 | 74,356.61 | 1,93,635.41 | 1,93,635.41 | 6,14,818.73 | 6,41,282.34 | 8,31,738.57 | 9,09,274.36 |
| Unallocated corporate assets | | | | | | | 20,92,964.27 | 21,04,883.71 |
| Total assets | | | | | | | 29,24,702.84 | 30,14,158.07 |
| Segment liabilities | 4,16,711.52 | 4,16,711.52 | 13,350.42 | 13,350.42 | 1,58,365.10 | 1,55,269.42 | 5,88,427.04 | 5,85,331.36 |
| Unallocated corporate liabilities | | | | | | | 28,499.57 | 28,417.21 |
| Total liabilities | | | | | | | 6,16,926.61 | 6,13,861.57 |
| **Other segment information** | | | | | | | | |
| Capital expenditures : Tangible assets | | | | | | | 103.53 | 42.46 |
| Depreciation | - | - | - | - | - | - | 23,993.35 | 84,131.04 |
| Other non-cash expenses | - | - | - | - | - | - | 50,337.86 | 52,408.67 |

Geographical Segments – The Company operates in one geographical segment, i.e. India.

## 27. Related party disclosures

Related parties with whom transactions have taken place during the year

| | |
|---|---|
| Related parties where control exists irrespective of whether transactions have occurred or not :-<br>Major shareholders having control over the company | Shri Subrata Roy Sahara<br>Shri Joy Broto Roy<br>Smt Swapna Roy |
| Enterprises owned or significantly influenced by major shareholders, key management personnel or their relatives | Aamby Valley Ltd.<br>Sahara Global Mastercraft Ltd.<br>Sahara Hospitality Ltd.<br>Sahara India Commercial Corporation Ltd.<br>Sahara India Mass Communication, partnership firm<br>Sahara India Tourism Development Corporation Ltd.<br>Sahara India, partnership firm<br>Sahara Infrastructure & Housing Ltd.<br>Sahara Prime City Limited<br>Sahara India Financial Corporation Limited |
| Subsidiary company | Sahara Sanchar Ltd. |
| Key Management Personnel | Smt. Rana Zia, Wholetime Director<br>Shri P C Tripathy, Chief Finance Officer<br>Ms. Shivani Singh Yadav, Company Secretary |
| Key Management Personnel (Subsidiary) | Shri Nadeem Mohsin, Manager<br>Shri Rajiv Kumar, Chief Finance Officer<br>Shri Martand Vikram Gupta, Company Secretary |

**Related party transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

**A. Transaction during the year**

| | | 31 March 2021 Rs (000) | 31 March 2020 Rs (000) |
|---|---|---|---|
| Sahara India Commercial Corporation Ltd. | Amount paid on our behalf | (832.86) | (616.19) |
| Sahara India Commercial Corporation Ltd. | Advance transferred/ paid | 1,840.07 | 1,763.00 |
| Sahara India Commercial Corporation Ltd. | Amount received | (1,600.00) | (7,480.00) |
| Sahara Hospitality Ltd. | Expenses recovered | 143.42 | - |
| Sahara Hospitality Ltd. | Other expenses | - | 22.55 |
| Sahara India Financial Corporation Ltd. | Other expenses | 500.00 | - |
| Sahara India Financial Corporation Ltd. | Security Deposit | 500.00 | - |
| Master Chemical | Amount paid | 14.91 | - |
| Sahara Universal Mining Corporation Ltd. | Advance transferred | (526.02) | - |
| Sahara India | Advance transferred | 138.14 | 414.19 |
| Sahara India | Amount paid on our behalf | (99.83) | (65.44) |
| Sahara India Commercial Corporation Ltd. | Lease rent (income) | - | 80,842.13 |
| Sahara India Mass Communication | Lease rent (income) | - | 2,363.48 |
| Sahara India Financial Corporation Limited | Rent paid | 1,682.05 | 1,425.47 |
| Sahara India Commercial Corporation Ltd. | Rent paid | 38.94 | 38.94 |
| Sahara India Commercial Corporation Ltd. | Fund received against outstanding | 3,400.00 | 16,007.00 |
| Sahara India Mass Communication | Amount paid on our behalf | 1,007.87 | - |
| Sahara India Commercial Corporation Ltd. | Amount paid on our behalf | 799.17 | - |
| Sahara India Commercial Corporation Ltd. | Amount returned | - | 11,800.00 |

**B. Security Deposit**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Sahara India Financial Corp. Ltd | 500 | - |

**C. Loans and advances**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Aamby Valley Ltd. | 8.03 | 8.03 |
| Sahara Hospitality Ltd. | 146.82 | 3.40 |
| Sahara Global Mastercraft Ltd. | 2.40 | 2.40 |
| Sahara India Tourism Development Corporation Ltd. | 20.28 | 20.28 |
| Sahara Chemical | 14.91 | - |
| Sahara India Financial Corp. Ltd | 837.12 | 837.12 |

**D. Trade receivables**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Sahara India Commercial Corporation Ltd. | 1,007,148.17 | 1,011,386.28 |
| Sahara India Mass Communication | 11,486.18 | 12,494.5 |

**E. Trade payables**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Aamby Valley City Developer Limited | 110.32 | 110.32 |
| Sahara India Financial Corporation Limited | 6,147.32 | 4,607.81 |
| Sahara Infrastructure & Housing Ltd. | 1,957.57 | 1,957.57 |
| Sahara India | 310.97 | 349.28 |
| Sahara India Commercial Corporation Ltd. | 776.33 | 183.53 |
| Sahara India Mass Communication | 357.18 | 357.18 |

**F. Remuneration to key managerial personnel (including director sitting fees)**

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Smt. Rana Zia | 1197.13 | 1309.51 |
| Shri A K Srivastava | 160.00 | 140.00 |
| Shri P. C. Tripathy | 940.58 | 876.00 |
| Ms. Shivani Singh Yadav | 637.17 | 281.90 |
| Shri Rajiv Kumar | 866.60 | 711.28 |
| Shri Martand Vikram Gupta | 684.25 | 226.01 |

The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

## 28. Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for, are Rs. Nil.

## 29. Contingent liabilities:

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **a)** Income Tax in respect of Assessment Years 2000-01 to 2017-18 in respect of which the Company has gone on appeal. Based on judicial pronouncements, the Company's claim is likely to be accepted by the appellate authorities. | 737,873.56 | 737,873.56 |
| **b)** Custom case pending at appellate authorities in respect of financial year 2008-09. | 445.00 | 445.00 |
| **c)** Outstanding Bank Guarantees | 25.00 | 25.00 |
| **d)** Contingent liability on account of service tax demand (under appeal) | 133,811.14 | 133,811.14 |

**Related party transactions**

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

In the Opinion of the Board of Directors, any of the assets other than fixed assets and non-current investments are approximately of the value stated if realized in the ordinary course of the business. The provisions for all known liabilities have adequately been made and are not in excess of the amounts reasonably necessary. There is no contingent liability other than those stated above.

The company has filed an appeal before Hon'ble Central Excise & Service Tax Appellate Tribunal (CESTAT) against the order dated 09/02/2017 passed by the Commissioner of Service Tax, Noida in which demand of service tax of Rs. 11,27,06,664/- was made. Against such demand, company has deposited Rs. 84,53,000/- (7.5% of total demand) through available service tax receivable balance.

Similarly, company has also filed appeal before Hon'ble Central Excise & Service Tax Appellate Tribunal (CESTAT) against the order dated 27/12/2017 passed by the Commissioner Central Goods & Service Tax, Noida in which demand of service tax of Rs. 3,19,54,030/- was made. Against such demand, company has deposited Rs. 23,96,552/- (7.5% of total demand) through available service tax receivable balance.

**30.** 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, the Hon'ble Supreme Court of India vide its order dated 21-11-2013 had directed that Sahara Group of Companies shall not part with movable and immovable properties and accordingly Security and Exchange Board of India (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. Accordingly, the company has transferred an amount of Rs. ('000) 694,027.88 to Sahara-SEBI Refund account. However, the company's management strongly believes that the money deposited is recoverable and will be received back along with interest, as the amount in Sahara - SEBI refund account is in the shape of fixed deposit. However, the company has not accrued any interest on this amount.

## 31. Unhedged foreign currency exposure

Particulars of unhedged foreign currency exposure as at the reporting date

| Particulars | Amount |
|---|---|
| Advance from customers | USD 41,203 (31 March 2020: USD 41,203)<br>Rs. ('000) 2,578.93 (31 March 2020: Rs. ('000) 2,578.93) |

## 32. Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises(MSMED) Act, 2006

As per the information available with the Company, no amounts are due to Micro, Small and Medium Enterprises as per MSMED Act, 2006 as at 31 March 2021.

**33.** Deferred tax assets on accumulated losses have not been recognised as there is no virtual certainty of sufficient taxable income in future.

**34.** a) Expenditure in foreign currency (accrual basis) - Nil

b) Earnings in foreign currency (accrual basis)

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Revenue from operations – sale of content | - | 3,140.03 |
| | - | **3,140.03** |

## 35 . Fair Value Measurements

Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

| | 31 March 2021 | | | 31 March 2020 | | |
|---|---|---|---|---|---|---|
| | FVPL | FVOCI | Amortised cost | FVPL | FVOCI | Amortised cost |
| **Non-current financial assets** | | | | | | |
| Investments | - | - | 16,720.59 | - | - | 17,140.57 |
| Other financial assets | - | - | 11,863.79 | - | - | 11,367.63 |
| **Current financial assets** | | | | | | |
| Investments | - | - | - | - | - | - |
| Other financial assets | - | - | 7,292.39 | - | - | 7,072.97 |
| Trade receivables | - | - | 10,43,406.34 | - | - | 10,98,954.61 |
| Cash and cash equivalents | - | - | 21,896.02 | - | - | 16,405.61 |
| **Total Financial Asset** | - | **-** | **11,01,179.12** | - | **-** | **11,50,941.39** |
| **Non current financial liabilities** | | | | | | |
| Net employee defined benefit liabilities | - | 5,415.61 | - | - | 5,560.37 | - |
| Current Financial Liabilities | | | | | | |
| Trade payables | - | - | - | - | - | - |
| Other payables | - | - | 5,35,608.71 | - | - | 5,35,659.86 |
| Net employee defined benefit liabilities | - | 881.83 | 75,020.47 | - | 877.59 | 70,772.08 |
| **Total Financial Liabilities** | - | **6,297.44** | **6,10,629.17** | - | **6,437.96** | **6,06,431.94** |

**i) Fair Value hierarchy of financial assets and liabilities**

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are (a) recognised and measured fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

| **Financial assets and liabilities measured at fair value- recurring fair value measurement March 31, 2021** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| **Financial assets** | | | | |
| Investments | - | - | 16,720.59 | 16,720.59 |
| **Total financial assets** | - | - | **16,720.59** | **16,720.59** |

| Financial assets and liabilities measured at amortised cost for which fair values are disclosed at March 31, 2021 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Non-current financial assets | | | | |
| Other financial assets | - | - | 11,863.79 | 11,863.79 |
| **Total financial assets** | - | - | **11,863.79** | **11,863.79** |

| Financial assets and liabilities measured at fair value- recurring fair value measurement March 31, 2020 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Financial assets** | | | | |
| Investments | - | - | 17,140.57 | 17,140.57 |
| **Total financial assets** | - | - | **17,140.57** | **17,140.57** |

| Financial assets and liabilities measured at amortised cost for which fair values are disclosed at March 31, 2021 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **Non-current financial assets** | | | | |
| Other financial assets | - | - | 11,367.63 | 11,367.63 |
| **Total financial assets** | - | - | **11,367.63** | **11,367.63** |

The carrying value of current trade receivables, cash and cash equivalents, current loans, trade payables and other financial assets and liabilities are considered to be the same as their fair values due to their short term nature.The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in valuation technique. The hierarchy gives highest priority to quoted prices in active market for identical assets or liabilities (Level 1 measurement) and lowest priority to unobservable inputs (Level 3 measurement).

The categories used are as follows:

Level-1 Hierarchy includes financial instruments measured using quoted price.

Level-2 The fair value of financial instruments that are not traded in an active market is determined using valuation technique which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level-2.

Level -3 If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**ii) Valuation technique used to determine fair value**

**Specific valuation technique used to value financial instruments include:**

1) The mutual funds are valued using closing NAV available in the market.

## 36. Financial Risk Management

**Risk management framework**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and management policies and processes.

**(A) Credit Risk**

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company deals with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure and credit ratings of its counterparties are regularly monitored and the aggregate value of transactions concluded is spread amongst counter parties.

**i) Credit Risk Management –**

**Financial instruments and cash deposits**

The Company maintains exposure in cash and cash equivalents, term deposits with banks and investments in mutual funds. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good. As a practice, the company only invests with high rated banks/institutions. The Company's maximum exposure to credit risk as at March 31, 2021 and March 31, 2020 is the carrying value of each class of financial assets as disclosed in note 5 and note 9.

**Security deposits given to lessors**

The Company has given security deposit to lessors for premises leased by it as at March 31, 2021 and March 31, 2020. The credit worthiness of such lessors is evaluated by the management on an ongoing basis and is considered to be good.

**Trade receivables**

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

**(A) Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The responsibility for liquidity risk management rests with the Board of directors, which has an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by regularly monitoring forecast and actual cash flows.

**(B) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**Foreign currency risk exposure:** The Company does not have any exposure to foreign currency risk as at March 31, 2021 (Previous year- Nil).

**Interest rate risk:** The Company does not have any borrowings and is thus not exposed to interest rate risk as at March 31, 2021 (Previous year- Nil).

**Price risk:** The company's exposure to investments arises from investment held by the company in mutual funds and classified in the balance sheet as fair value through profit or loss. Investments in equity shares of subsidiaries are held for strategic purpose and are not trading in nature.

**37.** Additional information, as required under schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary

| Name of the enterprise | Net assets i.e. total assets minus total liabilities | | Share in Profit & Loss | | Share in other comprehensive income | | Share in total comprehensive income | |
|---|---|---|---|---|---|---|---|---|
| | % of consolidated net assets | Amount Rs ('000) | % of consolidated Profit & Loss | Amount Rs ('000) | % of consolidated other comprehensive income | Amount Rs ('000) | % of consolidated total comprehensive income | Amount Rs ('000) |
| **Parent** | | | | | | | | |
| Sahara One Media and Entertainment Limited | 80.22 | 18,51,322.60 | 68.11 | (62,779.17) | 85.77 | (294.82) | 68.17 | (63,073.99) |
| **Subsidiary** | | | | | | | | |
| Sahara Sanchaar Ltd. | 19.78 | 4,56,453.64 | 31.89 | (29,397.35) | 14.23 | (48.93) | 31.83 | (29,446.27) |
| | | **23,07,776.24** | | **(92,176.52)** | | **(343.75)** | | **(92,520.26)** |

**38.** Enterprises consolidated as subsidiary in accordance with Indian accounting statnderd 110- Cosolidated financial statements

| Sr. No. | Name of the enterprise | Country of Incorporation | Proportion of ownership interest |
|---|---|---|---|
| 1. | Sahara Sanchaar Limited | India | 54.17% |

**39.** Previous year's figures have been regrouped where necessary to conform to this year's classification.

As per our report of even date

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

**A.K. Dwivedi**
Partner
Membership No.78297
Lucknow: June 30, 2021

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

**A. K. Srivastava**
Director
DIN- 02323304

**Rana Zia**
Whole Time Director
DIN - 07083262

**P. C. Tripathy**
Chief Financial Officer

**Shivani Singh Yadav**
Company Secretary

# BOARD'S REPORT

**To the Members,**

Your Directors are presenting their Annual Report of the Company together with the Financial Statements of Accounts for the year ended 31st March 2021.

## FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures are given here under

| | 2020-21 (Rs. '000) | 2019-20 (Rs. '000) |
|---|---|---|
| Net Profit / (Loss) before Tax | (31,702.96) | (11,988.81) |
| Provision for Tax: | - | - |
| Income Tax | - | - |
| Deferred Tax Liability / (assets) | 2,305.61 | (13,986.62) |
| Profit / (Loss) after Tax | (29,397.35) | (25,975.43) |

## DIVIDEND:

Due to loss incurred, the Board of Directors do not recommend any dividend during the period under review.

## AMOUNT PROPOSED TO BE CARRY TO RESERVE:

Company does not intend to carry any amount to be carry to any reserve.

## DIRECTORS

Shri Nand Lal Director of the Company is retiring by rotation in the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

The Board recommends the name of Shri Nand Lal for re-appointment as Director of the Company.

## INDEPENDENT DIRECTORS:

The Independent Directors of the Company have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided in Sub –Section 149(6).

## STATUTORY AUDITORS

M/s. AGP & Associates Chartered Accountants, (Firm Registration No. 011695C) were appointed as Statutory Auditors of the Company held on 28.09.2017 for a term of 5 (five) consecutive years. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, earlier the appointment of Auditors was required to be ratified by Members at every AGM. However, in accordance with the Companies Amendment Act, 2017 enforced on May 07, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.

## Corporate Social Responsibility

Provisions of Corporate Social Responsibility Committee are not applicable on the Company, however Committee has been constituted for the same.

## RISK MANAGEMENT POLICY

Provisions of Risk Management policy are not applicable on the Company.

## AUDITORS' REPORT:

M/s. AGP & Associates Chartered Accountants., Statutory Auditors, submitted their Audit Report for the Financial Year 2020-2021, the Auditors' Report together in the Notes on Accounts are self-explanatory.

## COST AUDIT

In accordance with Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to the Company.

## SECRETARIAL AUDITOR

In accordance provisions of Section 2(87) of the Companies Act, 2013 read with SEBI (Listing Obligations and disclosures requirements), Amendments Regulations 2018 dated 09.05.2018 and SEBI circular CIR/CFD/ CMDI/27/2019 dated February 8, 2019, M/s Sukhmendra Kumar & Associates, Practicing Company Secretary, Lucknow has been appointed as Secretarial Auditor of the Company for the financial year 2020-2021.

## SECRETARIAL STANDARDS

The Company complies with applicable Secretarial Standards.

## DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review

## NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had Board meetings during the Financial Year under review dated 25.06.2020, 07.09.2020, 10.11.2020, 24.03.2021.

## AUDIT COMMITTEE

In accordance with the provisions of Section 177 of the Companies Act, 2013, Audit Committee of the Company comprises of:

| S. No. | Name of the Members | Nature of Membership |
|---|---|---|
| 1 | Shri R.S. Rathore | Chairman |
| 2 | Shri R.S. Dubey | Member |
| 3. | Shri C.M. Sukul | Member |

## NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013, Nomination and Remuneration Committee of the Company comprises of:

| S. No. | Name of the Members | Nature of Membership |
|---|---|---|
| 1 | Shri R.S. Rathore | Chairman |
| 2 | Shri R.S. Dubey | Member |
| 3. | Shri Nand Lal | Member |

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with the provisions of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Committee of the Company comprises of:

| S. No. | Name of the Members | Nature of Membership |
|---|---|---|
| 1 | Shri R.S. Rathore | Chairman |
| 2 | Shri R.S. Dubey | Member |
| 3. | Shri C.M. Sukul | Member |

## EXTRACT OF ANNUAL RETURN:

As required, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form-MGT 9 as a part of this Annual Report has been enclosed as Annexure-I.

## PERSONNEL:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required to be reported during the year.

## ADEQUACY OF INTERNAL FINANCIAL CONTROL

Your Company Internal Financial Control System are Commensurate with the nature, size and complexity of the Business and Operations. They are routinely tested and certified by Internal Auditors. Significant Audit Observation and the Follow up actions are reported to the Audit Committee.

## DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the Annual Accounts on a going concern basis; and

(e) the Directors, in the case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.-

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans, guarantees, investments and security provided pursuant to the provisions of Section 186 of the Companies Act, 2013, are provided in notes forming part of the financial statements.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC.2.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

## GENERAL

There have been no material changes and commitments, which can affect the financial position of the Company between the end of the Financial Year and the date of this Report. Statutory Auditors of the Company have not reported any incident related to fraud during the financial year 2020-2021 to the Audit Committee or Board of Directors under Section 143(12) of the Companies Act 2013.There is no change in the nature of Business.

## BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of its committees. The performance of individual directors was evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, time devoted etc.

## ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board**

**Sahara Sanchaar Limited**

**Date: 01.08.2021**

**Place: Lucknow**

| | |
|---|---|
| **Chinta Mani** | **Sukul Nand Lal** |
| Director | Director |
| DIN: 00107224 | DIN: 00183676 |

# Annexure-1

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

| | |
|---|---|
| CIN: | **U74140WB1997PLC112293** |
| Registration Date: | **11/12/1997** |
| Name of the Company: | Sahara Sanchaar Limited |
| Category/ Sub-Category of the Company: | **Public Limited Company** |
| Address of the registered office and contact details: | Sahara India Sadan, 2A,<br>Sahakespeare Sarani<br>Kolkata West Bengal- 700071<br>Email ID: command.statutory@sahara.in |
| Whether listed company: | NO |
| Name, Address and Contact details of Registrar and Transfer Agent, if any: | N/A |

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

| S.No | Name and Description of main products/services | NIC Code of the Product/Services | % to total turnover of the Company |
|---|---|---|---|
| 1. | Broadcasting and programming activities | 602 Television programming and broadcasting activities | 100 |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| S.No | Name and address of the Company | CIN/GLN | Holding/Subsidiary/Associate | % of Shares Held | Applicable Section |
|---|---|---|---|---|---|
| 1. | Sahara One Media and Entertainment Limited | U74140WB1997PLC112293 | Holding | 54.17 | 2(46) |

## IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity:

### i) Category Wise Shareholding:

| Categories of Shareholders | No. of Shares held at the beginning of the year | | | | No. of the shares held at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| **A. Promoter** | | | | | | | | | |
| **1. Indian** | | | | | | | | | |
| a) Individual | - | 2910000 | 2910000 | 0.66 | - | 2910000 | 2910000 | 0.66 | - |
| b) Central Govt. | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corporate | - | 440872790 | 440872790 | 99.34 | - | 440872790 | 440872790 | 99.34 | |
| e) Banks/FIs | - | - | - | - | - | - | - | - | - |
| f) Any other(s) | - | - | - | - | - | - | - | - | - |
| Sub Total(A)(1) | - | 443782790 | 443782790 | 100 | - | 443782790 | 443782790 | 100 | - |
| **2. Foreign** | | | | | | | | | |
| a) NRIs Individual | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corporate | - | - | - | - | - | - | - | - | - |
| d) Banks/FI | - | - | - | - | - | - | - | - | - |
| e) Any other(s) | - | - | - | - | - | - | - | - | - |
| **Sub Total(A)(2)** | - | - | - | - | - | - | - | - | - |
| **Total Shares of Promoters(A)= (A)(1)+(A)(2)** | - | 443782790 | 443782790 | 100 | - | 443782790 | 443782790 | 100 | - |
| **B. Public Shareholding** | | | | | | | | | |
| **1. Institutions** | | | | | | | | | |
| a) Mutual Funds/ UTI | - | - | - | - | - | - | - | - | - |
| b) Banks/FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt. | - | - | - | - | - | - | - | - | - |
| d) State Govt. | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FII | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Any Other | - | - | - | - | - | - | - | - | - |
| Sub-Total (B)(1) | - | - | - | - | - | - | - | - | - |
| **2. Non-institutions** | | | | | | | | | |
| **a) Bodies Corporate** | - | - | - | - | - | - | - | - | - |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| **b) Individuals** | | | | | | | | | |
| i) Individuals shareholders holding nominal share capital up to Rs 1 lakh | - | - | - | - | - | - | - | - | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | - | - | - | - | - | - | - | - | - |
| c) Other (specify) | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hindu Undivided Family | - | | | | | | | | - |
| **Sub-Total (B)(2)** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Total Public Shareholding (B)= (B)(1)+(B)(2)** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| C. Shares held by Custodians for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| **Grand Total (A)+(B)+(C)** | **-** | **443782790** | **443782790** | **100** | **-** | **443782790** | **443782790** | **100** | **-** |

## ii) Shareholding of Promoters:

| Sl. No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % Change in share holding during the year |
|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1. | Shri Subrata Roy Sahara | 180000 | 0.41 | - | 180000 | 0.41 | - | - |
| 2. | Smt. Swapna Roy | 36000 | 0.08 | - | 36000 | 0.08 | - | - |
| 3. | Shri O.P. Srivastava | 36000 | 0.08 | - | 36000 | 0.08 | - | - |
| 4. | Shri J.B. Roy | 36000 | 0.08 | - | 36000 | 0.08 | - | - |
| 5. | Shri Ashok Roy Choudhary | 3000 | 0.01 | - | 3000 | 0.0067 | - | - |
| 6. | M/s Sahara India Commercial Corporation Limited | 38081279 | 85.81 | - | 20037801 | 45.15 | - | - |
| 7. | M/s Sahara India Financial Corporation Limited | 6000 | 0.01 | - | 6000 | 0.01 | - | - |
| 8. | M/s Sahara One Media and Entertainment Limited | 6000000 | 13.52 | - | 24043478 | 54.17 | - | - |
| | **Total** | **44378279** | **100** | **-** | **44378279** | **100** | **-** | **-** |

## iii) Change in Promoter's Shareholding:

**Sahara One Media and Entertainment Limited**

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | 6000000 | 13.52 | | |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year 20.12.2018 Reason for increase/decrease | 18043478 Investment made by the Company in Sahara Sanchaar Limited by purchase of 1,80,43,478 (One Crore Eighty Lakh Forty Three Thousand Four Hundred Seventy Eight) Equity Shares of face value of Rs. 10/- each (Rupees Ten Only) each at a consideration of Rs. 46/- from Sahara India Commercial Corporation Limited. | 40.65 | - | - |
| 1 | At the end of the Year | 24043478 | 54.17 | | |

### iv) Shareholding Pattern of top ten Shareholders (Otherthan Directors, promoters and Holders of GDRs and ADRs):

1. For Each of the Top 10 Shareholders

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | At the Beginning of the Year | - | - | - | - |
| 2 | Date wise increase/decrease in promoters Shareholding during the Year Reason for increase/decrease | No Change during the year | | | |
| 3 | At the end of the Year | - | - | - | - |

### v) Shareholding of Directors and Key Managerial Personnel:

**NO DIRECTORS AND KEY MANAGERIAL PERSON HOLD ANY SHARES IN COMPANY**

| Sl. No. | Name | Period | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|---|
| | | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |

### v) Shareholding of Directors and Key Managerial Personnel:

**SECURED LOANS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits |
|---|---|---|---|
| **Indebtedness at the beginning of the financial year** | | | |
| 1. Principal Amount: | - | - | - |
| 2. Interest due but not paid | - | - | - |
| 3. Interest accrued but not paid: | - | - | - |
| **Total** | - | - | - |
| **Change in Indebtedness during the financial year** | - | - | - |
| 1. Addition | - | - | - |
| 2. Reduction | - | - | - |
| **Net Change** | - | - | - |
| **Indebtedness at the end of the financial year** | - | - | - |
| 1. Principal Amount: | - | - | - |
| 2. Interest due but not paid | - | - | - |
| 3. Interest accrued but not paid: | - | - | - |
| **Total** | - | - | - |

# SAHARA SANCHAAR LIMITED
# BOARD'S REPORT

**To the Members,**

Your Directors are presenting their Annual Report of the Company together with the Financial Statements of Accounts for the year ended 31st March 2021.

## FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures are given here under

| | **2019-20 (Rs.)** | 2018-19 (Rs.) |
|---|---|---|
| Net Profit / (Loss) before Tax | (31,702.96) | (11,988.81) |
| Provision for Tax: | - | - |
| Income Tax | - | - |
| Deferred Tax Liability / (assets) | 2,305.61 | (13,986.62) |
| Profit / (Loss) after Tax | (29,397.35) | (25,975.43) |

## DIVIDEND:

Due to loss incurred, the Board of Directors do not recommend any dividend during the period under review.

## AMOUNT PROPOSED TO BE CARRY TO RESERVE:

Company does not intend to carry any amount to be carry to any reserve.

## DIRECTORS

Shri Nand Lal Director of the Company is retiring by rotation in the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

The Board recommends the name of Shri Nand Lal for re-appointment as Director of the Company.

## INDEPENDENT DIRECTORS:

The Independent Directors of the Company have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided in Sub –Section 149(6).

## STATUTORY AUDITORS

M/s. AGP & Associates Chartered Accountants, (Firm Registration No. 011695C) were appointed as Statutory Auditors of the Company held on 28.09.2017 for a term of 5 (five) consecutive years. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, earlier the appointment of Auditors was required to be ratified by Members at every AGM. However, in accordance with the Companies Amendment Act, 2017 enforced on May 07, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.

## Corporate Social Responsibility

Provisions of Corporate Social Responsibility Committee are not applicable on the Company, however Committee has been constituted for the same.

## RISK MANAGEMENT POLICY

Provisions of Risk Management policy are not applicable on the Company.

## AUDITORS' REPORT:

M/s. AGP & Associates Chartered Accountants., Statutory Auditors, submitted their Audit Report for the Financial Year 2020-2021 , the Auditors' Report together in the Notes on Accounts are self-explanatory.

## COST AUDIT

In accordance with Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to the Company.

## SECRETARIAL AUDITOR

In accordance provisions of Section 2(87) of the Companies Act, 2013 read with SEBI (Listing Obligations and disclosures requirements), Amendments Regulations 2018 dated 09.05.2018 and SEBI circular CIR/CFD/ CMDI/27/2019 dated February 8, 2019, M/s Sukhmendra Kumar & Associates, Practicing Company Secretary, Lucknow has been appointed as Secretarial Auditor of the Company for the financial year 2020-2021.

## SECRETARIAL STANDARDS

The Company complies with applicable Secretarial Standards.

## DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review

## NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had Board meetings during the Financial Year under review dated 25.06.2020, 07.09.2020, 10.11.2020, 24.03.2021.

## AUDIT COMMITTEE

In accordance with the provisions of Section 177 of the Companies Act, 2013, Audit Committee of the Company comprises of:

| S. No | Name of the Members | Nature of Membership |
|---|---|---|
| 1 | Shri R.S. Rathore | Chairman |
| 2 | Shri R.S. Dubey | Member |
| 3 | Shri C.M. Sukul | Member |

## NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013, Nomination and Remuneration Committee of the Company comprises of:

| S. No | Name of the Members | Nature of Membership |
|---|---|---|
| 1 | Shri R.S. Rathore | Chairman |
| 2 | Shri R.S. Dubey | Member |
| 3. | Shri Nand Lal | Member |

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with the provisions of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Committee of the Company comprises of:

| S. No | Name of the Members | Nature of Membership |
|---|---|---|
| 1 | Shri R.S. Rathore | Chairman |
| 2 | Shri R.S. Dubey | Member |
| 3 | Shri C.M. Sukul | Member |

## EXTRACT OF ANNUAL RETURN:

As required, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form-MGT 9 as a part of this Annual Report has been enclosed as Annexure-I.

## PERSONNEL:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required to be reported during the year.

## ADEQUACY OF INTERNAL FINANCIAL CONTROL

Your Company Internal Financial Control System are Commensurate with the nature, size and complexity of the Business and Operations. They are routinely tested and certified by Internal Auditors. Significant Audit Observation and the Follow up actions are reported to the Audit Committee.

## DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the Annual Accounts on a going concern basis; and

(e) the Directors, in the case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.-

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans, guarantees, investments and security provided pursuant to the provisions of Section 186 of the Companies Act, 2013, are provided in notes forming part of the financial statements.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC.2.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

## GENERAL

There have been no material changes and commitments, which can affect the financial position of the Company between the end of the Financial Year and the date of this Report. Statutory Auditors of the Company have not reported any incident related to fraud during the financial year 2020-2021 to the Audit Committee or Board of Directors under Section 143(12) of the Companies Act 2013.There is no change in the nature of Business.

## BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of its committees. The performance of individual directors was evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, time devoted etc.

## ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board**
**Sahara Sanchaar Limited**

Date: 01.08.2021
Place: Lucknow

**Chinta Mani Sukul**
Director
DIN: 00107224

**Nand Lal**
Director
DIN: 00183676

# INDEPENDENT AUDITOR'S REPORT
# TO THE MEMBERS OF SAHARA SANCHAAR LIMITED
## Report on the Audit of the Financial Statements

### Qualified Opinion

We have audited the accompanying financial statements of Sahara Sanchaar Limited("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind-AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us,the aforesaid Ind-AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

We conducted our audit of the Ind-AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind-AS financial statementssection 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 independence requirements that are relevant to our audit of the Ind-AS financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind-AS financial statements.

### Basis for Qualified Opinion

a) The 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 2020-21 was Rupees 42,363.48 Thousand.

b) 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.

c) The bank balance confirmation of bank accounts having book balance of Rupees 37.35 Thousand as on 31-03-2021 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.

### Emphasis of Matter

The Gratuity Trust in which company was making gratuity contribution was dissolved and Trust has refunded the amount pertains to the company but company has neither created any recognized gratuity fund Trust nor made any other arrangement to deposit this amount to any other recognized Gratuity Fund Trust. Our opinion is not qualified in respect of this matter.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Director's Report including Annexures, Management Discussion and Analysis,

and other company related information (hereinafter referred to as 'Other reports'). The Other reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the 'Other reports', if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind-AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibilities for the Audit of the Ind-AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind-AS financial statements 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 these Ind-AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind-AS financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal

financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 Ind-AS financial statements 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 Ind-AS financial statements, including the disclosures, and whether the Ind-AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind-AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind-AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind-AS financial statements.

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.

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Ind-AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

As per information and according to the explanations given to us, the company has not paid any remuneration to directors.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Ind-AS financial statements. Refer note 26 to the Ind-AS financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For AGP & Associates.**
Chartered Accountants
FR No. 011695C

Place: Lucknow
Date: June30, 2021

**(Abhishek Gupta)**
Partner
Membership No. 403758
UDIN:21403758AAAADF9332

## ANNEXURE "A"

## TO THE INDEPENDENT AUDITORS' REPORT ON THE IND AS FINANCIAL STATEMENTS OF SAHARA SANCHAAR LIMITED

(Referred to in paragraph 1 (f ) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

## REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of SAHARA SANCHAAR LIMITED ("the Company") as of 31st March, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the company considering the essential components of the internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for insuring the orderly and efficient conduct of business, including adherence to the Company's policies, the safeguards of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind-ASfinancial statements based on our audit. We conducted our audit in accordance with the **Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standard on Auditing issued by ICAI and deemed to be** prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the internal financial controls over financial reporting with reference to these Ind-ASfinancial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control over financial reporting with reference to these Ind-ASfinancial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's financial controls over financial reporting with reference to these Ind-AS financial statements.

### Meaning of Internal Financial Controls over Financial Reporting with reference to these Ind-AS financial statements

A company's internal financial control over financial reporting with reference to these Ind-ASfinancial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Ind-ASfinancial statements includes those policies and procedures that:

a) Pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and depositions of the assets of the company;

b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipts and expenditures of the company are being made only in accordance with the authorization of the management and directors of the company; and

c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these Ind-AS financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind-ASfinancial statements, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over internal financial reporting with reference to these Ind-ASfinancial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind-ASfinancial statements may become inadequate because of changes in conditions or that of degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial control over financial reporting with reference to these Ind-ASfinancial statements and such internal financial controls over financial reporting with reference to these Ind-ASfinancial statements were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of the internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For AGP & Associates.**
Chartered Accountants
FRNo. 011695C

Place: Lucknow
Date: June30, 2021

**(Abhishek Gupta)**
Partner
Membership No. 403758
UDIN:21403758AAAADF9332

## ANNEXURE "B"

### TO THE INDEPENDENT AUDITORS' REPORT ON THE IND AS FINANCIAL STATEMENTS OF SAHARA SANCHAAR LIMITED

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed assets have not been physically verified by the management during the year.

(c) According to the information and explanations given to us and on the basis of our examination of records of the company, the title deeds of leasehold immovable properties are held in the name of the company.

(ii) In our opinion and according to the information and explanations given to us by the management, the company does not hold any physical inventory, thus para 3(ii) of the order is not applicable.

(iii) According to the information and explanations given to us, the Company has notgranted any secured or unsecured loan to companies, firms, Limited Liability Partnerships or other partiescovered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.

(v) The Company has not accepted any deposits from the public.

(vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company.

(vii) (a) The Company is not regular in depositing statutory dues including provident fund, income tax, Goods & Service tax, , service tax, Cess etc. Following dues were in arrear as at 31st March 2021 for a period of more than six month from the date they became payable.

| Name of the Statue | Nature of Dues | Amount (Rs.'000) |
|---|---|---|
| Income tax Department | Tax deducted at source | 7920.44 |
| Provident Fund Trust | Provident Fund | 432.86 |
| Income tax Department | Interest on Tax Deducted at Source | 5356.17 |
| Goods and Service Tax Department | GST | 33938.39 |

(b) According to the records of the Company, the dues outstanding of service tax on account of any dispute, are as follows:

| Name of the Statue | Nature of Dues | Amount (Rs.'000) |
|---|---|---|
| Goods and Service Tax Department | Service Tax | 133811.14 |

(viii) The Company does not have any loan or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) According to information and explanations given to us by the management, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration.

(xii) In our opinion and According to information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

**For AGP & Associates.**
Chartered Accountants
FRNo. 011695C

Place: Lucknow
Date: June30, 2021

**(Abhishek Gupta)**
Partner
Membership No. 403758

## SAHARA SANCHAAR LIMITED
## Balance sheet as at 31 March 2021

| | Notes | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|---|
| **ASSETS** | | | |
| **(1) Non-current assets** | | | |
| (a) Property, plant and equipment | 3 | 150,469.35 | 174,570.42 |
| (b) Financial assets | 4 | | |
| (i) Investments | | 0.09 | 0.09 |
| (ii) Other financial assets | | 10,639.63 | 10,639.63 |
| (c) Deferred tax assets | 5 | 1,314 | - |
| (d) Non-current tax assets (net) | 6 | 12,502.38 | 12,502.38 |
| **Total non-current assets** | | **174,925.39** | **197,712.51** |
| **(2) Current assets** | | | |
| (a) Financial assets | | | |
| (i) Other financial assets | 4 | 3,111.54 | 3,121.36 |
| (ii) Trade receivables | 7 | 1,018,634.35 | 1,023,880.34 |
| (iii) Cash and cash equivalents | 8 | 3,808.64 | 3,823.09 |
| (b) Other current assets | 9 | 13,867.54 | 12,160.75 |
| **Total current assets** | | **1,039,422.07** | **1,042,985.54** |
| **TOTAL ASSETS** | | **1,214,347.46** | **1,240,698.05** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity share capital | 10 | 443,782.79 | 443,782.79 |
| (b) Other equity | | | |
| (i) Share premium | 11 | 971,706.98 | 971,706.98 |
| (ii) Retained earnings | | (359,507.40) | (330,061.13) |
| **Total equity** | | **1,055,982.36** | **1,085,428.64** |
| **Liabilities** | | | |
| (1) Non-current liabilities | | | |
| (a) Net employee defined benefit liabilities | 12 | 603.69 | 478.82 |
| (b) Deferred tax liabilities | 5 | - | 991.67 |
| **Total non-current liabilities** | | **603.69** | **1,470.49** |
| **(2) Current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Trade payables | 13 | 101,969.78 | 101,979.22 |
| (ii) Other payables | 14 | 55,769.97 | 51,802.30 |
| (b ) Net employee defined benefit liabilities | 12 | 21.65 | 17.41 |
| **Total current liabilities** | | **157,761.40** | **153,798.93** |
| **Total liabilities** | | **158,365.09** | **155,269.42** |
| **TOTAL EQUITY AND LIABILITIES** | | **1,214,347.46** | **1,240,698.05** |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For AGP & Associates**
Firm Registration No. 011695C
Chartered Accountants

**Abhishek Gupta**
Proprietor
Membership No.403758
NCR/Delhi: June 30, 2021

For and on behalf of the Board of Directors of
Sahara Sanchaar Limited

**C. M. Sukul**
Director
DIN- 00107224

**R. S. Dubey**
Director
DIN - 00097186

**Rajiv Kumar**
Chief Financial Officer

**Martand Vikram Gupta**
Company Secretary

## SAHARA SANCHAAR LIMITED
## Statement of profit and loss for the year ended 31 March 2021

| | Notes | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|---|
| **Revenue** | | | |
| Revenue from operations | 15 | - | 83,205.61 |
| Other income | 16 | 437.21 | 881.74 |
| **Total income** | | **437.21** | **84,087.36** |
| **Expenses** | | | |
| Employee benefits expense | 17 | 1,634.90 | 1,047.29 |
| Depreciation and amortization expense | 3 | 23,885.25 | 84,020.07 |
| Finance costs | 18 | - | 3,051.88 |
| Other expenses | 19 | 6,620.02 | 7,956.94 |
| **Total expenses** | | **32,140.17** | **96,076.17** |
| **Profit/(loss) before tax** | | **(31,702.96)** | **(11,988.81)** |
| **Tax expenses** | | | |
| Deferred tax | | 2,305.61 | 13,986.62 |
| **Total tax expense** | | **2,305.61** | **13,986.62** |
| **Net profit/(loss) for the year** | | **(29,397.35)** | **(25,975.43)** |
| **Other comprehensive income** | | | |
| **Items that will not be reclassified to statement of profit or loss** | | | |
| Re-measurement gains (losses) on defined benefit plans | | (48.93) | 99.23 |
| **Other comprehensive income for the year** | | **(48.93)** | **99.23** |
| **Total comprehensive income for the year** | | **(29,446.27)** | **(25,876.20)** |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic and diluted earning per share | 20 | (0.66) | (0.58) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

As per our report of even date

**For AGP & Associates**
Firm Registration No. 011695C
Chartered Accountants

**Abhishek Gupta**
Proprietor
Membership No.403758
NCR/Delhi: June 30, 2021

For and on behalf of the Board of Directors of
Sahara Sanchaar Limited

**C. M. Sukul**
Director
DIN- 00107224

**R. S. Dubey**
Director
DIN - 00097186

**Rajiv Kumar**
Chief Financial Officer

**Martand Vikram Gupta**
Company Secretary

## SAHARA SANCHAAR LIMITED
## Cash flow statement for the year ended March 31, 2021

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Net profit \ (loss) before tax as per statement of profit and loss** | **(31,751.89)** | **(11,889.58)** |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation and amortization expense | 23,885.25 | 84,020.07 |
| Interest expenses | - | 3,051.88 |
| Interest on income tax refund | - | (881.74) |
| **Operating profit before working capital changes** | **7,866.64** | **74,300.62** |
| Movements in working capital : | | |
| Increase/ (decrease) in trade payables | (9.43) | 894.61 |
| Increase / (decrease) in Net employee defined benefit liabilities | (4.24) | (474.37) |
| Increase/ (decrease) in Other payables | 3,967.68 | 19,588.82 |
| Increase/ (decrease) in Non-current liabilities | 124.87 | 478.82 |
| Decrease / (increase) in Other non-current financial assets | - | (881.74) |
| Decrease / (increase) in Other current assets | (1,706.80) | 1,514.44 |
| Decrease / (increase) in trade receivables | 5,245.99 | (93,596.59) |
| Decrease / (increase) in Other current financial assets | 9.82 | 0.15 |
| **Cash generated from /(used in) operations** | **(230.27)** | **(1,824.75)** |
| Direct taxes paid (net of refunds) | - | (47.27) |
| **Net cash flow from/ (used in) operating activities (A)** | **(230.27)** | **(1,777.48)** |
| **Cash flows from investing activities** | | |
| Insurance claim received on loss of fixed assets | 215.82 | - |
| **Net cash flow from/ (used in) investing activities (B)** | **215.82** | **-** |
| Cash flows from financing activities | | |
| Interest Income | - | 881.74 |
| Interest paid | - | (3,051.88) |
| **Net cash flow from/ (used in) in financing activities (C)** | **-** | **(2,170.14)** |
| Net increase in cash and cash equivalents (A + B + C) | (14.45) | (392.66) |
| Cash and cash equivalents at the beginning of the year | 3,761.51 | 4,215.75 |
| **Cash and cash equivalents at the end of the year** | **3,808.64** | **3,823.09** |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 47.13 | 57.18 |
| With banks - | | |
| on current account | 3,761.51 | 3,765.91 |
| **Total cash and cash equivalents** | **3,808.64** | **3,823.09** |

Summary of significant accounting policies 2.1

As per our report of even date

**For AGP & Associates**
Firm Registration No. 011695C
Chartered Accountants

**Abhishek Gupta**
Proprietor
Membership No.403758
NCR/Delhi: June 30, 2021

For and on behalf of the Board of Directors of
Sahara Sanchaar Limited

**C. M. Sukul**
Director
DIN- 00107224

**R. S. Dubey**
Director
DIN - 00097186

**Rajiv Kumar**
Chief Financial Officer

**Martand Vikram Gupta**
Company Secretary

## SAHARA SANCHAAR LIMITED
## Statement for change in equity for the year ended 31 March 2021

| | Equity share capital | Share premium | Retained earnings | Other Comprehensive income | Total Rs. ('000) |
|---|---|---|---|---|---|
| **Balance as at 31 March 2019** | **443,782.79** | **971,706.98** | **(304,270.38)** | **85.45** | **1,111,304.84** |
| Profit for the year | | | (25,975.43) | | (25,975.43) |
| Other comprehensive income for the year (net of tax) | | | | (99.23) | 99.23 |
| **Balance as at 31 March 2020** | **443,782.79** | **971,706.98** | **(330,245.81)** | **184.68** | **1,085,428.64** |
| Profit for the year | | | (29,397.35) | | (29,397.35) |
| Other comprehensive income for the year (net of tax) | | | | (48.93) | (48.93) |
| **Balance as at 31 March 2021** | **443,782.79** | **971,706.98** | **(359,643.15)** | **135.75** | **1,055,982.36** |

As per our report of even date

**For AGP & Associates**
Firm Registration No. 011695C
Chartered Accountants

**Abhishek Gupta**
Proprietor
Membership No.403758
NCR/Delhi: June 30, 2021

For and on behalf of the Board of Directors of
Sahara Sanchaar Limited

**C. M. Sukul**
Director
DIN- 00107224

**R. S. Dubey**
Director
DIN - 00097186

**Rajiv Kumar**
Chief Financial Officer

**Martand Vikram Gupta**
Company Secretary

## SAHARA SANCHAAR LIMITED
## Notes to financial statements for the year ended 31 March 2021

### 3. Property, plant and equipment

| | Building (Leasehold) | Computers | Furnit-ure & Fixt-ure | Electri-cal Fittings | Books | Office Equip-ment | Vehicle (Honda City) | Plant & Machinery (Leased out)* | Vehicle (Leased out) | Computers (Leased out) | Air Condition (Leased Out) | Camera (Leased Out) | Commun-ication Equipment (Leased Out) | Generator (Leased Out) | Electrical Equipment (Leased Out) | Furniture & Fixture (Leased Out) | Office Equipment (Leased Out) | Studio Equipment (Leased Out) | V Sat (Leased Out) | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Cost or valuation** | | | | | | | | | | | | | | | | | | | | |
| At 31 March 2019 | 8,380.16 | 1,632.90 | 117.76 | 47.28 | 39.00 | 7.00 | 1,029.28 | 402,073.47 | 3,071.69 | 140,531.23 | 21,169.33 | 180,776.52 | 93,167.78 | 8,851.78 | 25,796.17 | 25,837.62 | 2,095.49 | 898,148.92 | 121,839.48 | 1,934,612.87 |
| Additions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **At 31 March 2020** | 8,380.16 | 1,632.90 | 117.76 | 47.28 | 39.00 | 7.00 | 1,029.28 | 402,073.47 | 3,071.69 | 140,531.23 | 21,169.33 | 180,776.52 | 93,167.78 | 8,851.78 | 25,796.17 | 25,837.62 | 2,095.49 | 898,148.92 | 121,839.48 | 1,934,612.87 |
| Additions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - | 4,322.76- | - | - | - | - | - | - | - | - | - | - | - | 4,322.76 |
| **At 31 March 2021** | 8,380.16 | 1,632.90 | 117.76 | 47.28 | 39.00 | 7.00 | 1,029.28 | 397,750.71 | 3,071.69 | 140,531.23 | 21,169.33 | 180,776.52 | 93,167.78 | 8,851.78 | 25,796.17 | 25,837.62 | 2,095.49 | 898,148.92 | 121,839.48 | 1,930,290.11 |
| **Depreciation** | | | | | | | | | | | | | | | | | | | | |
| At 31 March 2019 | 2,556.27 | 1,632.90 | 111.87 | 44.91 | 37.05 | 6.65 | 775.27 | 365,714.64 | 2,918.11 | 137,788.55 | 19,921.26 | 151,186.29 | 88,509.39 | 7,222.48 | 24,501.00 | 24,545.74 | 1,990.72 | 741,598.68 | 104,960.59 | 1,676,022.38 |
| Charge for the year | 128.69 | - | - | - | - | - | 127.39 | 3,732.45 | - | - | 87.73 | 13,696.29 | - | 888.67 | 3.21 | - | - | 56,136.05 | 9,219.58 | 84,020.07 |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **At 31 March 2020** | 2,684.96 | 1,632.90 | 111.87 | 44.91 | 37.05 | 6.65 | 902.66 | 369,447.10 | 2,918.11 | 137,788.55 | 20,008.99 | 164,882.58 | 88,509.39 | 8,111.15 | 24,504.21 | 24,545.74 | 1,990.72 | 797,734.73 | 114,180.17 | 1,760,042.44 |
| Charge for the year | 128.69 | - | - | - | - | - | 75.16 | 3,522.50 | - | - | 87.73 | 3,535.53 | - | 170.59 | 2.15 | - | - | 14,795.58 | 1,567.33 | 23,885.25 |
| Disposals | - | - | - | - | - | - | - | 4,106.94 | - | - | - | - | - | - | - | - | - | - | - | 4,106.94 |
| **At 31 March 2021** | 2,813.65 | 1,632.90 | 111.87 | 44.91 | 37.05 | 6.65 | 977.82 | 368,862.66 | 2,918.11 | 137,788.55 | 20,096.72 | 168,418.11 | 88,509.39 | 8,281.75 | 24,506.36 | 24,545.74 | 1,990.72 | 812,530.31 | 115,747.50 | 1,779,820.75 |
| **Net Block** | | | | | | | | | | | | | | | | | | | | |
| At 31 March 2020 | 5,695.20 | 0.00 | 5.89 | 2.36 | 1.95 | 0.35 | 126.62 | 32,626.37 | 153.58 | 2,742.68 | 1,160.34 | 15,893.94 | 4,658.39 | 740.63 | 1,291.96 | 1,291.88 | 104.78 | 100,414.20 | 7,659.31 | 174,570.42 |
| At 31 March 2021 | 5,566.52 | 0.00 | 5.89 | 2.36 | 1.95 | 0.35 | 51.46 | 28,888.05 | 53.58 | 2,742.68 | 1,072.61 | 12,358.41 | 4,658.39 | 570.04 | 1,289.81 | 1,291.88 | 104.78 | 85,618.62 | 6,091.98 | 150,469.36 |

## 4. Financial assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Investments at fair value through other comprehensive income | | |
| Investments in equity instruments | | |
| Sahara T. V. Limited, Mauritius. (2 shares of $ 1 each) | 0.09 | 0.09 |
| **Total investments** | **0.09** | **0.09** |
| Current | - | - |
| Non-Current | 0.09 | 0.09 |
| | **0.09** | **0.09** |
| Aggregate book value of quoted investments | - | - |
| Aggregate market value of quoted investments | - | - |
| Aggregate book value of unquoted investments | 0.09 | 0.09 |

## Other financial assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Security deposit | 10,639.63 | 10,639.63 |
| Advances to related parties | 3,026.88 | 3,036.71 |
| Fixed deposit with bank* | 47.24 | 47.24 |
| Interest accrued on fixed deposits * | 37.41 | 37.41 |
| | **13,751.17** | **13,760.99** |
| Current | 3,111.54 | 3,121.36 |
| Non-Current | 10,639.63 | 10,639.63 |
| | **13,751.17** | **13,760.99** |

*As per order of Hon'ble Supreme Court of India dated 21-11-2013, SEBI has attached the above deposits and interest accrued thereon.

## 5. Deferred tax assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| At the start of the year | (991.67) | 12,994.95 |
| Credit/ (Charge) to Statement of Profit and Loss | 2,305.61 | (13,986.62) |
| **At the end of year** | **1,313.94** | **(991.67)** |

| | As at 31st March, 2020 | Charge/(credit) to profit or loss | As at 31st March, 2021 |
|---|---|---|---|
| **Component of Deferred tax assets/ (liabilities)** | | | |
| Deferred tax liabilities / (asset) in relation to: | | | |
| Property, plant and equipment | (12,737.56) | 3,142.97 | (9,594.59) |
| Disallowance 13,537.67 | 11,592.55 | (862.87) | 10,729.68 |
| Provisions 151.96 | 153.34 | 25.51 | 178.85 |
| **Total deferred tax assets/ (liabilities)** | **(991.67)** | **2,305.61** | **1,313.94** |

## 6. Non-current tax assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Advance income-tax (net of provision for taxation) | 12,502.38 | 12,502.38 |
| | **12,502.38** | **12,502.38** |

## 7. Trade receivables (current)

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Unsecured, considered good (related party) | | |
| Trade receivables | 1,018,634.35 | 1,023,880.34 |
| | **1,018,634.35** | **1,023,880.34** |

## 8. Cash and cash equivalents

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Cash on hand | 47.13 | 57.18 |
| Balance with banks | | |
| - On current accounts | 3,761.51 | 3,765.91 |
| | **3,808.64** | **3,823.09** |

## 9. Other current assets

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Prepaid expenses | 1,342.97 | 1,309.12 |
| Balances with government authorities (VAT, service tax etc) | 12,522.50 | 10,849.55 |
| Advances recoverable in cash or kind | | |
| Unsecured considered good | 2.08 | 2.08 |
| Doubtful | 15,713.41 | 15,782.41 |
| | 15,715.49 | 15,784.49 |
| Provision for doubtful advances | (15,713.41) | (15,782.41) |
| | 2.08 | 2.08 |
| | **13,867.54** | **12,160.75** |

## 10. Share capital

| | No. | Amount Rs. ('000) |
|---|---|---|
| **(a) Authorised equity share capital** | | |
| Equity shares of INR 10 each issued and fully paid | | |
| **At 1 April 2018** | **50,000,000** | **500,000.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2019** | **50,000,000** | **500,000.00** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2020** | **50,000,000** | **500,000.00** |

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

During the year ended 31 March 2021, the amount of per share dividend recognized as distributions to equity shareholders was Nil (31 March 2020: Nil).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

| **(c) Issued equity capital** | No. | Amount Rs. ('000) |
|---|---|---|
| Equity shares of INR 10 each issued and fully paid | | |
| **At 31 March 2019** | **44,378,279** | **443,782.79** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2020** | **44,378,279** | **443,782.79** |
| Increase/(decrease) during the year | - | - |
| **At 31 March 2021** | **44,378,279** | **443,782.79** |

**(d) Details of shareholders holding more than 5% shares in the company**

| Name of the shareholder | No. / % holding | No. / % holding |
|---|---|---|
| Equity shares of Rs.10 each fully paid | | |
| Sahara India Commercial Corporation Limited | 20031801 / 45.15 | 20031801 / 45.15 |
| Sahara One Media Entertainment Limited | 24043478 / 54.17 | 24043478 / 54.17 |

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial
interest, the above shareholding represents both legal and beneficial ownerships of shares.

## 11. Other equity

| | Share premium | Retained earnings | Other Comprehensive Income | Total Rs. ('000) |
|---|---|---|---|---|
| **Balance as at 31 March 2019** | 971,706.98 | (304,270.38) | 85.45 | 667,436.60 |
| Profit for the year | - | (25,975.43) | | (25,975.43) |
| Other comprehensive income for the year (net of tax) | - | - | 99.23 | - |
| **Balance as at 31 March 2020** | **971,706.98** | **(330,245.81)** | **184.68** | **641,461.17** |
| Profit for the year - | - | (29,397.35) | | (29,397.35) |
| Other comprehensive income for the year (net of tax) | | | (48.93) | - |
| **Balance as at 31 March 2021** | **971,706.98** | **(359,643.15)** | **135.75** | **612,063.82** |

## 12. Net employee defined benefit liabilities

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Provision for employee benefits | | |
| Provision for gratuity | 497.13 | 451.11 |
| Provision for leave benefits | 128.21 | 45.13 |
| | **625.34** | **496.23** |
| Current | 21.65 | 17.41 |
| Non-Current | 603.69 | 478.82 |
| | **625.34** | **496.23** |

## 13. Trade payables

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Trade payables | 101,969.78 | 101,979.22 |
| | **101,969.78** | **101,979.22** |

## 14. Other payables

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Security deposit | 2,086.33 | 2,086.33 |
| Payable to related Party (refer note-24) | 6,257.64 | 4,718.13 |
| Others | | |
| TDS payable | 13,452.92 | 13,320.61 |
| GST payable | 28,807.23 | 27,145.08 |
| Expenses payable | 5,165.86 | 4,532.15 |
| | **55,769.97** | **51,802.30** |

## 15. Revenue from operations

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Lease Rent | - | 83,205.61 |
| | **-** | **83,205.61** |

## 16. Other income

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Interest income other | - | 881.74 |
| Profit on sale of fixed assets | 364.19 | - |
| Excess provision written back | 7.03 | - |
| | **881.74** | **881.74** |

## 17. Employee benefits expense

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Salaries, wages and bonus | 1,529.40 | 952.53 |
| Contribution to provident and other funds | 105.51 | 94.75 |
| | **1,634.90** | **1,047.29** |

## 18. Finance costs

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Interest expenses on statutory dues | - | 3,051.88 |
| | - | **3,051.88** |

## 19. Other expenses

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Bandwidth charges | 1,166.67 | 1,166.67 |
| Licence fees | 1,951.00 | 2,655.32 |
| Rent | 1,720.99 | 2,277.28 |
| Rates and taxes | 129.86 | 26.69 |
| Insurance | 1,105.57 | 1,054.00 |
| Legal and professional fees | 219.41 | 526.00 |
| Payment to auditor (Refer details below) | 295.00 | 250.00 |
| Bank charges | 0.35 | 0.48 |
| Miscellaneous expenses | 31.17 | 0.50 |
| | **6,620.02** | **7,956.94** |

## Payment to auditor

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| As auditor: | | |
| Audit fee | 236.00 | 200.00 |
| Tax audit fees | 59.00 | 50.00 |
| | **295.00** | **250.00** |

## 20. Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

| | 31 March 2021 Rs. (000) | 31 March 2020 Rs. (000) |
|---|---|---|
| Net profit/ (loss) for calculation of basic & diluted EPS (Rs. ('000)) | (25,446.27) | (25,876.20) |
| Weighted average number of equity shares in calculating basic & diluted EPS [nominal value of share Rs. 10 (31 March 2020: Rs. 10)] | 44,378,279 | 44,378,279 |
| Earnings per share (basic & diluted) Rs | (0.66) | (0.58) |

As per our report of even date

**For AGP & Associates**
Firm Registration No. 011695C
Chartered Accountants

**Abhishek Gupta**
Proprietor
Membership No.403758
NCR/Delhi: June 30, 2021

For and on behalf of the Board of Directors of
Sahara Sanchaar Limited

**C. M. Sukul**
Director
DIN- 00107224

**R. S. Dubey**
Director
DIN - 00097186

**Rajiv Kumar**
Chief Financial Officer

**Martand Vikram Gupta**
Company Secretary

## Form No. SH-13 Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To
**Sahara One Media And Entertainment Limited**
25-28, Floor-2, Plot No.-209, Atlanta Building
Jamnalal Bajaj Marg, Nariman Point
Mumbai City MH 400021.

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) Particulars of the Securities (in respect of which nomination is being made)

| Nature of securities | Folio No. | No. of securities | Certificate No. | Distinctive No. |
|---|---|---|---|---|
| | | | | |

(2) PARTICULARS OF NOMINEE/S -

(a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR--

(a) Date of birth:
(b) Date of attaining majority
(c) Name of guardian:
(d) Address of guardian:

Name of the Security Holder(s) Signature

1.
2.
3.

Name of witness Signature of Witness with date

Address of witness: _____

_____

_____

Place:

Date: ___/___/_____

**INSTRUCTIONS:**

1. The Nomination can be made by individuals only, applying / holding Shares on their own behalf, singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, Holder of power of attorney cannot nominate. If the Shares are held jointly, all joint holders will sign the nomination form. If there are more than one joint holders, more sheets can be added for signatures of holders of Shares and witnesses.
2. A minor can be nominated by a holder of Shares and in that event, the name and address of the guardian shall be given by the holder.
3. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or Power of Attorney holder. A non-resident Indian can be a nominee on repatriable basis.
4. Nomination stands rescinded upon transfer of Shares.
5. Transfer of Shares in favour of a Nominee shall be a valid discharge by a Company against the legal heir.
6. The Nomination Form shall be filed in duplicate with the Share Transfer Agent or at the Registered Office of the Company.

SAHARA INDIA PARIWAR

# 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 Website: www.sahara-one.com

## Proxy form

**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the member (s): _____

Registered address: _____

E-mail Id:_____

Folio No/ Client Id:_____ DP ID: _____

I/We, being the member(s) holding_____shares of the above named Company, hereby appoint

1) Name: _____E-mail Id:_____

Address:_____

_____ Signature:_____or failing him

2) Name: _____E-mail Id:_____

Address:_____

_____ Signature:_____or failing him

3) Name: _____E-mail Id:_____

Address:_____

_____ Signature:_____or failing him

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the ……Annual general meeting of the Company, to be held on the …… day of……. At……. a.m./p.m. at……(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

| S.NO | RESOLUTIONS | FOR | AGAINST |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

Signed this ____day of _____ 20 _____

Signature of shareholder_____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in

- Select the **"Company"** and **'Event Date'** and register with your following details: -
  - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
  - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C: Mobile No.: Enter your mobile number.
  - D. Email ID: Enter your email id, as recorded with your DP/Company.
- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting. i.e. shivanisingh.yadav@sahara.in

Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

**Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:**

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send **an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.**

**InstaMeet Support Desk**

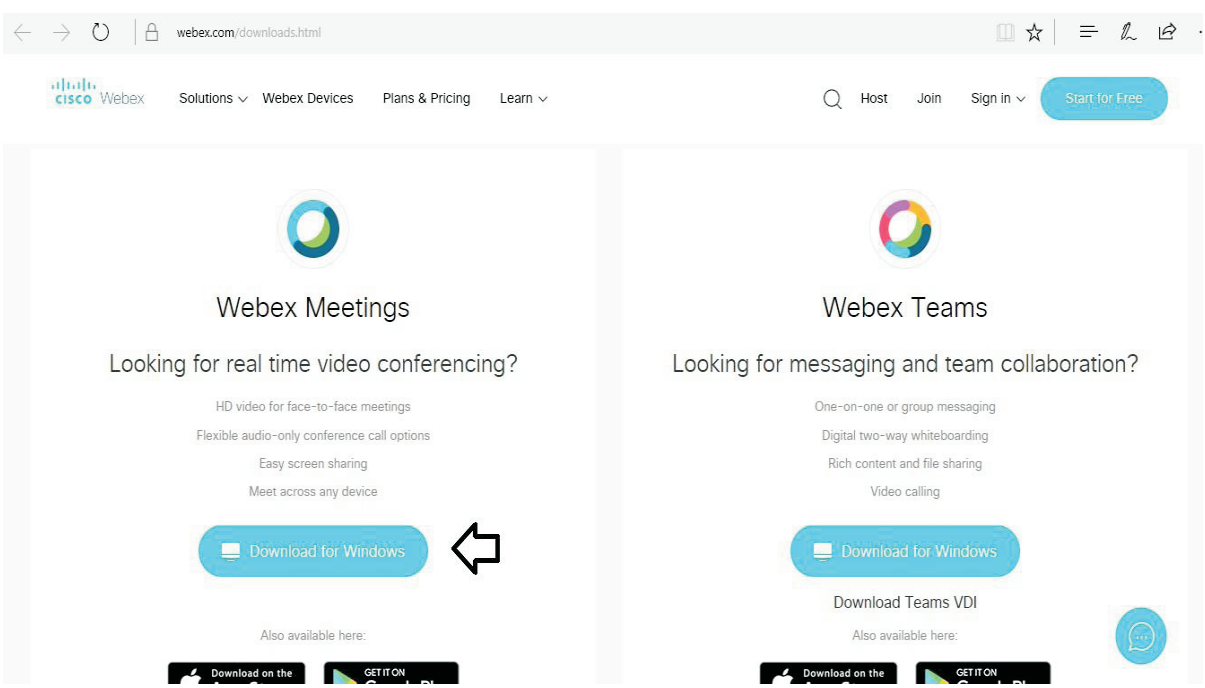
**Link Intime India Private Limited**

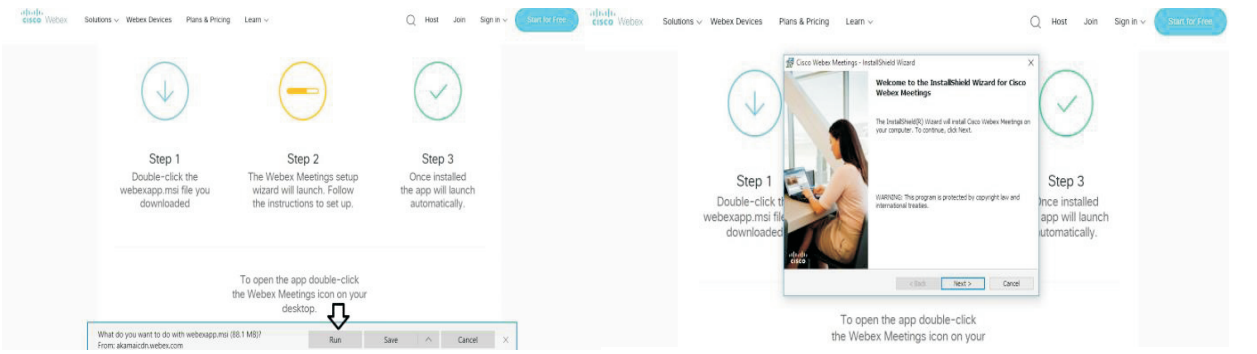
Annexure

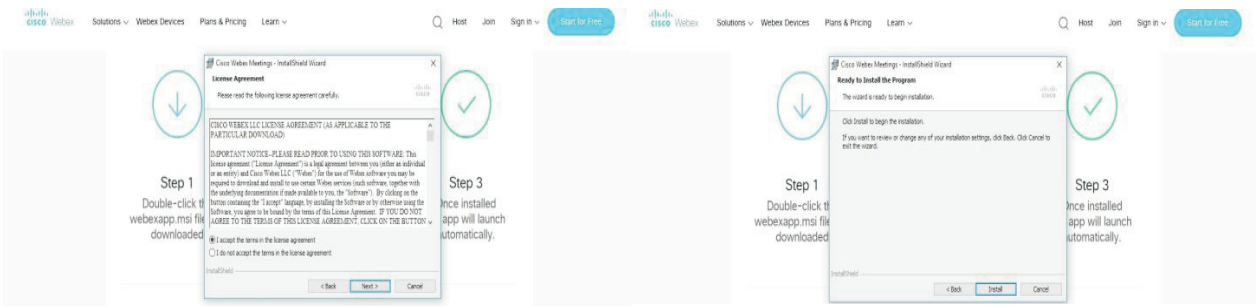
**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to **download and install the Webex application in advance by following the instructions as under:**

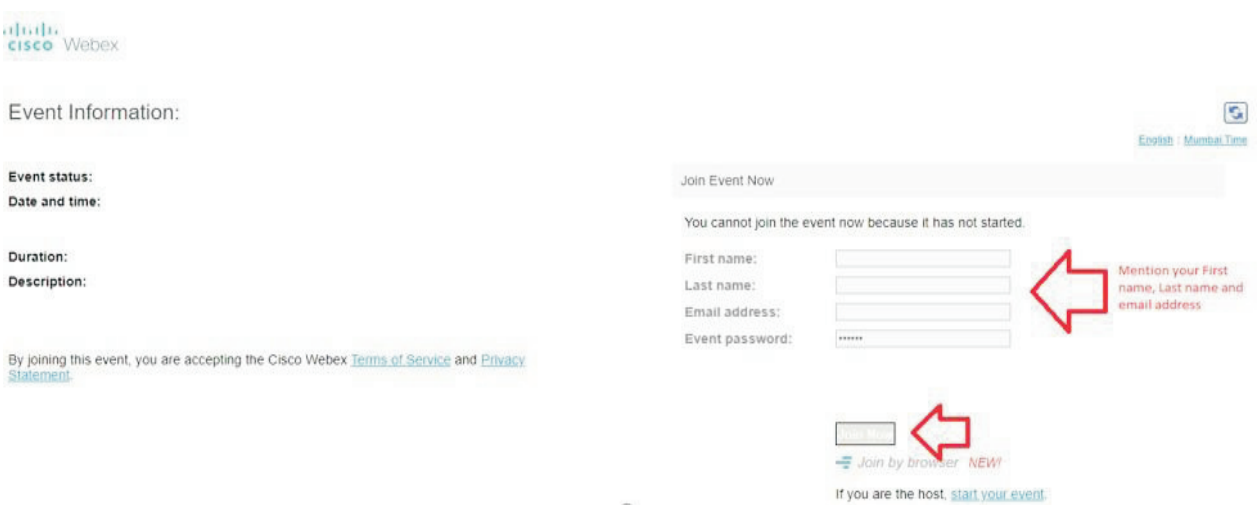
**a) Please download and install the Webex application by clicking on the link https://www.webex.com/downloads.html/**






**Step 1** **Enter your First Name, Last Name and Email ID and click on Join Now.**

**1 (A)** If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

**1 (B)** If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now