

**Limited Review Report**

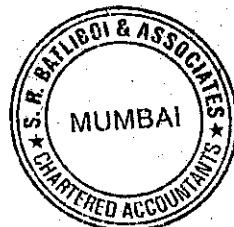
**Review Report to  
The Board of Directors  
Sahara One Media and Entertainment Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sahara One Media and Entertainment Limited ('the Company') for the quarter ended December 31, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

*S.R. Batliboi & Associates*  
For S.R. BATLIBOI & ASSOCIATES  
Firm registration number: 101049W  
Chartered Accountants

*Govind Ahuja*  
per Govind Ahuja  
Partner  
Membership No.: 48966

Place: Mumbai  
Date: February 5, 2013



**Certified to be True**

For Sahara One Media And Entertainment Limited

*[Signature]*  
Company Secretary.



Sahara One Media And Entertainment Limited

Regd. Office:-Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104.

Statement of Standalone unaudited results for the quarter and nine months ended December 31, 2012

Sr. No.	Particulars	For the quarter ended			For the nine months period ended		(Rs in Lacs)
		31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	For the year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	4,557.00	3,280.35	2,621.79	10,777.59	6,504.70	11,006.05
2	Expenses						
	a. Purchases of Content	4,039.58	2,741.25	3,783.41	9,374.33	7,119.01	11,887.38
	b. (Increase) /decrease in inventory	64.70	138.64	(708.43)	(46.58)	(513.63)	(1,577.10)
	c. Employee benefits expense	264.32	274.13	267.58	825.88	815.57	1,147.69
	d. Depreciation	5.41	5.48	5.55	16.39	17.97	23.45
	e. Other expenses	144.50	134.05	518.75	414.86	745.83	1,169.29
	f. Total	4,518.51	3,293.55	3,866.86	10,584.88	8,184.75	12,650.71
3	Profit from operations before other income, finance cost and exceptional items (1-2)	38.49	(13.20)	(1,245.07)	192.71	(1,680.05)	(1,644.66)
4	Other income	188.55	579.40	510.18	863.70	1,448.40	2,092.73
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	227.04	566.20	(734.89)	1,056.41	(231.65)	448.07
6	Finance cost	0.10	0.85	54.82	7.95	341.75	389.54
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	226.94	565.35	(789.71)	1,048.46	(573.40)	58.53
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	226.94	565.35	(789.71)	1,048.46	(573.40)	58.53
10	Provision for Taxation						
	a. Tax Expenses	81.55	186.17	(62.64)	345.57	2.24	27.56
	b. Tax expenses for earlier years	-	-	-	-	52.95	52.95
11	Net profit from ordinary activities after tax (9-10)	145.39	379.18	(727.07)	702.89	(628.59)	(21.98)
12	Extraordinary items(net of tax expenses)	-	-	-	-	-	-
13	Net profit for the period (11-12)	145.39	379.18	(727.07)	702.89	(628.59)	(21.98)
14	Paid-up equity share capital (face value Rs 10 each)	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50
15	Reserves (excluding revaluation reserves)						26,585.31
16	Earning per share (EPS) Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rupees)	0.68	1.76	(3.38)	3.27	(2.92)	(0.10)
A.	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	5,383,298	5,383,298	5,383,298	5,383,298	5,383,298	5,383,298
	- Percentage of shareholding	25.01	25.01	25.01	25.01	25.01	25.01
2	Promoters and Promoters group shareholding						
	a) pledged/ Encumbered						
	- Number of Shares	-	1,500,000	1,500,000	-	1,500,000	1,500,000
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	-	9.29	9.29	-	9.29	9.29
	- Percentage of share (as a % of the total share capital of the company)	-	6.97	6.97	-	6.97	6.97
	b) Non- Encumbered						
	- Number of Shares	16,141,702	14,641,702	14,641,702	16,141,702	14,641,702	14,641,702
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100.00	90.71	90.71	100.00	90.71	90.71
	- Percentage of share (as a % of the total share capital of the company)	74.99	68.02	68.02	74.99	68.02	68.02
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter						NIL
	Received and disposed during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

SIGNED FOR IDENTIFICATION BY

S.R. BATLIBOI & ASSOCIAT  
MUMBAI

For Sahara One Media And Entertainment Limited

Director

For Sahara One Media And Entertainment Limited

Company Secretary



Sahara One Media And Entertainment Limited

Regd. Office:-CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104

Statement of Standalone unaudited results for the quarter ended December 31, 2012

Notes:

1. The above financial results which have been subjected to limited review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on February 05, 2013.
2. During the current quarter, the Company has paid Rs. 90 crores to Sahara Universal Minings Corporation Limited as share application money to subscribe to 9 crores equity shares having face value of Rs. 10 each at par for strategic investment purposes. Subsequent to the quarter end, SUMCL has refunded the money as their plans did not materialise.
3. Figures for the previous period have been regrouped /reclassified, wherever necessary, to make them comparable with the current period figures.

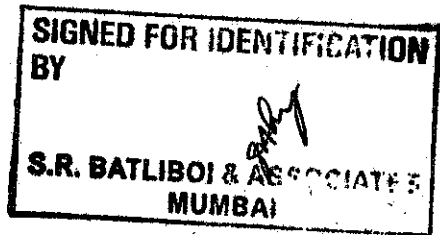
For and on behalf of Board of Directors

( O P Srivastava )

Director

Date: February 05, 2013

Place: Mumbai



For Sahara One Media And Entertainment Limited  
  
Company Secretary.



**SAHARA**  
INDIA POINT

Sahara One Media And Entertainment Limited  
Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104  
Segment wise Revenue, Results and and Capital Employed as on December 31, 2012

	Quarter ended			Nine months ended			Year ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	
<b>1. Segment Revenue</b>							
a. Television	4,629.70	3,352.93	2,594.23	10,979.34	6,603.07	10,056.94	
b. Motion Pictures	0.00	0.00	89.49	15.28	89.49	1,221.19	
c. Unallocated	115.84	506.82	448.26	646.67	1,260.55	1,820.65	
<b>Total</b>	<b>4,745.54</b>	<b>3,859.75</b>	<b>3,131.98</b>	<b>11,641.29</b>	<b>7,953.11</b>	<b>13,098.78</b>	
Less : Inter segment revenue	-	-	3,131.98	-	-	-	
<b>Net sales/income from operations</b>	<b>4,745.54</b>	<b>3,859.75</b>	<b>3,131.98</b>	<b>11,641.29</b>	<b>7,953.11</b>	<b>13,098.78</b>	
<b>2. Segment Results Profit(+)/loss(-) before tax and interest</b>							
a. Television	329.81	289.05	(76.24)	1,165.76	54.54	432.22	
b. Motion Pictures	(28.76)	(31.07)	(4,059.88)	(160.86)	(1,168.25)	(974.09)	
c. Unallocated	(74.01)	308.22	401.23	51.51	882.07	989.94	
<b>Total</b>	<b>227.04</b>	<b>566.20</b>	<b>(734.89)</b>	<b>1,056.41</b>	<b>(231.64)</b>	<b>448.07</b>	
Less : i. Interest	0.10	0.85	54.82	7.95	341.75	389.54	
ii. Other un-allocable expenditure net off un-allocable income.	-	-	-	-	-	-	
<b>Total Profit Before Tax</b>	<b>226.94</b>	<b>565.35</b>	<b>(789.71)</b>	<b>1,048.46</b>	<b>(573.39)</b>	<b>58.53</b>	
<b>3. Capital Employed (Segment Assets -Segment Liabilities)</b>							
a. Television	4,432.91	4,325.14	(10,109.83)	4,432.91	(10,109.83)	3,576.11	
b. Motion Pictures	8,688.45	8,370.87	12,345.52	8,688.45	12,345.52	7,654.47	
c. Unallocated	16,319.36	16,599.32	25,895.52	16,319.36	25,895.52	17,507.24	
<b>Total</b>	<b>29,440.72</b>	<b>29,295.33</b>	<b>28,131.21</b>	<b>29,440.72</b>	<b>28,131.21</b>	<b>28,737.82</b>	

SIGNED FOR IDENTIFICATION BY

S.R. BATLIBOI & ASSOCIATES

MUMBAI

For Sahara One Media And Entertainment Limited

For Sahara One Media And Entertainment Limited

*[Signature]*

Director.

*[Signature]*

Company Secretary.