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## BOARD OF DIRECTORS

Shri Subrata Roy Sahara  
CHAIRMAN

Smt. Swapna Roy  
DIRECTOR

Shri Om Prakash Srivastava  
DIRECTOR

Shri Ranvir Singh Rathore  
DIRECTOR

Shri Brijendra Sahay  
DIRECTOR

Shri Jagdish Narain Roy  
DIRECTOR

**CHIEF OPERATING OFFICER** (Motion Pictures)  
Shri Deepak Segal

**CHIEF FINANCIAL OFFICER**  
Shri Sanjay Garg

**COMPANY SECRETARY**  
Shri D. N. Mishra

## STATUTORY AUDITORS

M/s S. R. Batliboi & Associates  
CHARTERED ACCOUNTANTS

## INTERNAL AUDITORS

M/s Chaturvedi & Co.  
CHARTERED ACCOUNTANTS

#### BANKERS

The Bank of Rajasthan Limited  
HDFC Bank Limited  
IDBI Bank Limited  
Punjab National Bank

#### REGISTERED OFFICE

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

#### REGISTRAR & SHARE TRANSFER AGENT

M/s Link Intime India Pvt. Limited,  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West),  
Mumbai-400 078

#### BRANCH / DIVISION / UNITS

Sahara India Bhawan,  
1, Kapoorthala Complex,  
Lucknow -226 024

Sahara India Complex,  
C-2, C-3 & C-4, Sector XI,  
Noida, U.P.- 201 301

## DIRECTORS' REPORT

### To the Members,

Your Directors have pleasure in presenting the Twenty-Ninth Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March 2010.

### FINANCIAL / OPERATIONAL RESULTS

(Rs. in Millions)

FOR THE YEAR ENDED	31st March 2010	31st March 2009
Total income	2023.06	2454.27
Total expenses	1886.56	2412.13
Profit Before tax	136.50	42.14
Provision for taxation (Current, Deferred, earlier year Fringe Benefit tax and others)	47.18	22.20
Prior Period income/ (expenses)	—	—
Surplus after tax and extraordinary items for the Year	89.32	19.94
Surplus carried to the Balance Sheet	575.34	486.02

In the reporting fiscal, The Net Profit of company substantially increased to Rs.89.32 million as compared to Rs. 19.94 million in last year due to better performance of Motion Pictures Segment during the year and substantial cost cutting exercises.

### 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 2009- 2010.

### CAPITAL ISSUE

Company has not made any issue of Shares during the reporting period; hence the equity capital of the Company stands same at Rs. 21,52,50,000=00.

### SAHARA ONE TELEVISION

Sahara one television aims at endowing its viewers with a wide variety of fresh and distinctive programming. We have a high voltage line-up of fiction shows which include Woh Rehne Wali Mehlon Ki, Mata Ki Chowki, Ganesh Leela, Retake with Pratibha Patil and Kesariya Balam Aavo Hamare Des, Shorr depicting a collage of traditional and contemporary stances with a spectrum of emotions. Some of our existing shows and new shows which were launched during reporting period and are running successfully are as follows:

**“Shorr”** is a social drama, it's a story of a woman and her relationships and her fight against the rituals set by society...

India is a rich country in terms of cultural heritage and we have a great diversity in terms of castes and subcastes... Living in an organized community is the base of any social issue. There are tribulations in all community and this commandment even applies to the members of every joint family system. Difference of opinions and diversities are part of any given joint family. Our aim here is to highlight this dilemma of daily life among our different characters of SANGHANI Parivar (Kathiawar Gujrati family) through means of various emotions. Joint family is the core of Hindu religion very rarely except in India do we hear about joint families. The nuances and the cultural values attached to it is purely Indian. Such one joint family is our 'SANGANI Parivar' and this is the concept of the going-ons in this family.

How SANGANI parivar a traditional believer in rituals and culture of Hindu religion deals with different rituals and how the women of the house behave as per and sometimes against the rituals...

The concept is based on the rituals which were formed by our ancestors and were followed blindly... and unfortunately most of the rituals and rules and regulations affect women more than men... Things like, a widow should have a different place to live; baal lagna with out their consent, non education system for women; rituals

of “diyarvatu” etc... But these were strongly opposed by Dr. Raja Ram Mohan Roy in his time... He has taken initiatives to abolish sati pratha, and tried to get widows remarried, granting education to a girl child etc... This concept “Katputtli” is based on such aspects of women’s life... the story shows the behaviour of different woman in different situation... how one rebels and how other accepts the situation... The family facing different problems and different point of views of the women of the family. But all of this from the pov of Kankoo...

The conflicts of point of views and personal standings is the essence of this concept. “kankoo”, “Paankor”, “vidhya”, “sarita” are various characters who behave differently in similar situations...

**Woh Rehnewali Mehlon Ki** is the story of a beautiful and delicate girl Rani, who has been brought up in her father’s luxurious home like a princess. Life has been very smooth and full of love for Rani... a sort of dream world. However, fate takes her through a different journey in her life. She gets married into a middle class family. After marriage Rani has to face the realities of the harsh world. Her husband’s house is just the opposite of her dreams. Her life after marriage has a lot of struggles. But her “Sanskars” help her to deal with all the difficult situations and her immense faith in the “Ramayan” gives her strength & positivity and she starts her journey with the true “Mehlon Waali” spirit. And with her husband’s love, she smiles at life with the hope of a better tomorrow.

**Kesariya Balam Aavo Hamare Des:** A folk narrative set in the sand dunes of Rajasthan; Kesariya Balam Aavo Hamare Des is the story of Rukmini’s struggle through life and her fight with her destiny. Rukmini, the eldest of the three siblings, is born in a poor Rajput family from Rajod. Rukmini lives with her father Madan, Stepmom Dhapu, younger sister Rasal and younger brother Gheesu. Rukmini and Rasal are the breadwinners of the household. An unfortunate incident in their childhood leaves Rukmini’s life scarred forever.

Meanwhile, the second part of the plot is set in Bhanwar Singh’s house, whose family is known for its true blue Rajput nature, full of attitude and life. His family is known for its legacy and its stature created by the ancestors over many, many years. Bhanwar Singh’s nephew, Ranveer is an artist, romantic at heart and gets attracted to Rukmini and eventually gets married to her.

But Rukmini’s scarred destiny gives her no happiness and she is left alone to fight her battle with fate.

## RETAKE WITH PRATIBHA ADVANI

Once upon a time Hindi movies were infra dig. Bollywood was a place which produced gaudy, escapist entertainment for the masses. Today it is resolutely hip. Spectacle and ‘glamorous realism’ is the order of the day. Stars compete in a radically changed entertainment landscape. And this is as much to do with the young and the new breed of stars and producers/ directors who are constantly innovating in the industry, as it is to do with the old masters who are able to mix their experience and adapt to this new working style. So it is not surprising that for today’s generation, Aamir Khan, Shahrukh Khan, Kareena Kapoor and Katrina Kaif are their icons, as are Anil Kapoor and Amitabh Bachchan.

How did these stars achieve their iconic status? What was their journey to fame like? What makes them tick?

RETAKE WITH PRATIBHA ADVANI is a show based on important, interesting and unique moments in the life of an achiever from the Indian film Industry. This show will profile film personalities, highlighting important incidents of their lives – their childhood, their struggles, their first break, their successes and their achievements.

## MOTION PICTURES

It all began in 2003 with the inception of Sahara One Motion Pictures and its brave exploration into the world of Production, Acquisition, Marketing and Distribution; right from English and Hindi to other Indian regional languages and across all genres like comedy, action, thriller, animation and more. Today with over more than 50 films under its belt, it is the tallest beanstalk in the market.

It is perhaps these magic beans that not only attract commercially acclaimed directors like Ram Gopal Verma, Anees Bazmee and Priyadarshan, but also the critically acclaimed Shyam Benegal, Madhur Bhandarkar and Nagesh Kukunoor. The Rewards - 5 National Awards, the highest recognition in Indian Cinema for Shyam Benegal’s ‘Bose - The Forgotten Hero’ and Madhur Bhandarkar’s ‘Page 3’. And box office hits like Maalamal Weekly, Corporate, Sarkar, Darna Mana Hai , Ab tak chappan , Hanuman, No Entry and Wanted to name a few.

The year 2009, saw most producers taking massive hits owing to the recession whereas Sahara-One Motion Pictures took it head-on delivering the super-hit film of the year ‘Wanted’. The policy to bank on one sure-shot project during the recession period rather than risk many projects proved to be a successful one. With lesser

shoot-schedules during this period the time was utilized in sourcing and developing new scripts and building a better creative bank.

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#### Movie Released during the Year: 2009 – 2010

Movie	Cast	Director	Rights	Released
Wanted	Salman Khan, Ayesha Takia	Prabhudeva	Producer with Boney Kapoor	2009

Spreading far and fast and films slated to release in 2010 – 2011 are:

- Boney Kapoor's **It's My Life**: Directed by Anees Bazmi. Starring Harman Baweja, Genelia D'souza.
- **Mumbai Cutting**: 11 Esteem Directors like Anurag Kashyap, Kundan Shah, Sudhir Mishra etc starring, Raima Sen, Soha Ali Khan, Jimmy Shergil and others
- **Kaccha Limboo**: from the director who bought Bheja Fry.
- **Coffee Shop**: A Lot can happen over a cup of coffee.

As of August 2010 Sahara One Motion Pictures plans to surge forward with their first in-house production tentatively titled 'Loriie' –a horror film based on a strong relationship bond. The way forward being stories with 'wholesome entertainment' SOMP aims towards sustaining the title of a trustworthy and bankable banner in the field of movie entertainment.

Slate of films being worked upon for the release in future are:

Movie	Cast	Director	Rights	Release Date
Rang Birangi	Prabhudeva, Adnan Sami, Bipasha Basu, Lara Dutta, Baman Irani & Other	Sunil Agarwal	Producer with Boney Kapoor	* TBD
Untitled	Prateek Babar, New Boy & Girl	Satish Kaushik	Producer with Boney Kapoor	* TBD
Loriie	Proposed Cast : Nandana Sen, Rajiv Khandelwal, Dimple Kapadia	Pavan Kaul	Producer	* TBD
Love, Break – ups, Zindagi etc	Zayed Khan, Dia Mirza	Sahil Sangha	Producer with Born-Free Entertainment	* TBD
Yahaan Ke Hum Sikander	New Cast - TBD	Chakri Toleti	Producer	* TBD
Cocktail	Proposed Cast: Shreyas Talpade, Arshad Warsi, Prachi Desai, Genelia D'Souza, Boman Irani, Neha Dhupia & Sherlyn Chopra, Satish Shah or Paresh Rawal	Pankaj Parashar	Producer with MAD Films	* TBD
No Entry 2	Anil Kapoor, Salman Khan, Fardeen Khan & 3 Actresses	Aneez Bazamee	Producer with Boney Kapoor	*

\* TBD implies date to be decided.

## FILMY

- FILMY celebrated 'April Fools Day' with a month long film festival showcasing the 'Best of comedy films'
- FILMY had a special afternoon slot, called 'Dopahar ka Khauff', featuring a string Horror/Thriller movies.
- June '09 relived golden memories of Bollywood, by showcasing a 'Jhatka Matka film festival', featuring films of Bollywood's biggest stars of yesteryears - Jeetendra, Rishi Kapoor & Mithun Da, with their dancing shoes on, in this unique festival dedicated to them.
- Sanjay Dutt starrer 'EMI – Liya hai toh chukana padega', co-produced by Sahara One Motion Pictures Ltd., made its presence on FILMY, in the month of June '09.
- September '09 was a 'Big B special' month with a film Festival featured some of the biggest hits of Amitabh Bachchan like Sharaabi, Zanjeer, Jaadugar, Muqaddar Ka Sikandar, Khoon Pasina and Laawaris.
- December '09 catered a special film festival for kids, with the Premiere (First time ever, in Hindi) of the Hollywood Blockbuster '101 Dalmatians', only on FILMY.
- FILMY also launched a new slot for big Hindi Blockbuster movies, called 'Sunday Super Cinema', every Sunday 8 PM. with acquisition of new titles, FILMY welcomed 2010 with Bhool Bhulaiya, Jaane Tu... Ya Jaane Na, Life Partner, Kidnap, Shortcut – The Con is On, Maan Gaye Mughaleezam, Luck and many more.
- FILMY completed four years in the movie industry on 12th February '10.
- FILMY celebrated Valentine's Day, not only with romantic movies on 14th February but for the whole month long by featuring all-time romantic hits.
- February '10 brought Dev Anand classics like Jewel Thief, Guide & Hare Rama Hare Krishna, for the first time on FILMY.
- March '10 featured classic movies like Waqt, The Burning Train, Pati Patni Aur Who and Chhoti Si Baat, first time ever, only on FILMY in the One Break Movie slot.
- July '10 saw the new improved 'Meri Bhains Ko Anda Kyon Maara...' with fresh new scenes and a new look!!!
- FILMY made the birthdays of our Bollywood stars, special by screening their films.
- Junior FILMY - our Sunday morning slot for kids, presented itself in new avatar with premieres of some big Hollywood titles in Hindi like Flubber, Honey, I Shrunk the Kids, Honey, I blew up the Kid and George of the Jungle.
- FILMY has launched a new campaign with new promos, highlighting the upcoming new blockbuster films on the channel while reinforcing the channel positioning tagline 'Maa Kasam FILMY Hai!'.

## DIRECTORS

**Shri Subrata Roy Sahara** had been appointed as Director of the Company in the Annual General Meeting held on 31st August 2000 and his office shall not be liable to retire by rotation.

**Shri O. P. Srivastava** and **Shri J. B. Roy** were re-appointed as Directors of the Company in the Annual General Meeting of the Company held on 24th September 2009 and is subject to retirement by rotation.

In accordance with the provisions of Section 255 of the Companies act, 1956 and article 89 of Company's articles of association, **Smt Swapna Roy** and **Shri Brijendra Sahay**, Directors of the Company are retiring by rotation and are eligible for re-appointment. The Board recommends their names for re-appointment as Directors of the Company in the ensuing Annual General Meeting.

**Shri Mahesh Prasad**, **Shri J. B. Roy** and **Shri Rathikant Basu** resigned from the directorship of the Company w.e.f. 20.09.2009, 24.03.2010 and 24.03.2010 respectively.

## AUDIT COMMITTEE

The Board of Directors of the Company constituted a committee of Directors (in compliance with clause 49 of the listing agreement) 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. **Shri J. N. Roy** has been appointed as member of Audit Committee of Company since 16.07.2009. **Shri R. S. Rathore** is continuing as Chairman of the audit Committee since 10th March 2008. Further **Shri J. B. Roy** has resigned from the membership of Audit Committee w.e.f. 24.03.2010. Presently the Company has Four Directors as members of Audit Committee viz., **Shri R. S. Rathore**, **Shri O.P. Srivastava**, **Shri Brijendra Sahay** and **Shri J. N. Roy** and Company Secretary acts as Secretary to the Committee. Out of Four committee members, 3 are independent Directors and 1 is Promoter Director. The Chairman of the Audit Committee is Independent Director.

## 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 is consist of following members at present:

Shri O.P. Srivastava	Chairman
Shri R. S. Rathore	Member
Shri Brijendra Sahay	Member
Shri J. N. Roy	Member

Shri J. B. Roy was appointed member of remuneration committee but he resigned from the committee w.e.f. 24/03/2010.

Meeting of Remuneration Committee of the Company were held on 26.08.2009 and 24.03.2010.

## APPOINTMENT OF CEO AND COO OF COMPANY AND CHANGES THEREIN:

1. **Shri Avinash Kaul** was appointed as Chief Executive Officer (T.V. - Content Production) of Sahara One Media And Entertainment Ltd w.e.f. 15.02.2010 having working experience of about 10 years in the Media Industry in various capacities like Media Planner in HTA Fulcum, Assistant Manager, Research and Planner with Discovery Communications, Head of Sales, Planning and CRM in Star India, EVP with NDTV Media. He resigned from the company which has been accepted w.e.f. 16.08.2010 by the Board in their meeting held on 09.08.2010.
2. **Shri Deepak Segal** has been appointed as Chief Operating Officer of the Motion Pictures unit of Sahara One Media And Entertainment Ltd w.e.f. 01.12.2009. He has working experience of about 25 years in the Media Industry in various capacities like Film and Video Editor, Supervising Producer with Star Plus, Creative Director with Star Plus, EVP-Content with Star India and Managing Director with Fox (FTVSI).

## VOLUNTARY DELISTING OF EQUITY SHARES OF COMPANY FROM DSE AND CSE:

The company got its equity shares voluntarily delisted from Delhi Stock Exchange and Kolkata Stock Exchange w.e.f. 16th April, 2010 and 21st May, 2010 respectively as the investors/shareholders of company were not gaining any advantage at large by such listing of equity shares.

## STATUTORY AUDITORS

M/s S. R. Batliboi & Associates, Chartered Accountants, Mumbai, Statutory auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting and are eligible for re -appointment. Company has received a certificate from M/s S. R. Batliboi & Associates to the effect that their appointment, if made, would be within the limits prescribed under Section 224 (1-B) of the Companies Act, 1956. Board recommends their name for re -appointment as Statutory Auditors of the Company for financial year 2010-2011 in ensuing Annual General Meeting of Company.

## AUDITORS' REPORT

M/s S. R. Batliboi & Associates, Statutory Auditors, submitted their Audit Report for the Financial Year 2009-2010 which was self explanatory and contained following major observations which carries explanations of management as hereunder.

- (a) Delay in payment of Statutory/Government Dues - Minor delay took place in very few cases due to some unavoidable factors however management has assured that all possible steps will be taken so that such instances will not recur in future.
- (b) Delay in repayment of Bank Loan: Only two delay took place in case of IDBI Bank due to inadvertent lapses. This has been taken to note by the management for compliance.
- (c) Issue of Corporate Guarantee without consideration – The two Corporate Guarantees issued to UCO Bank and HUDCO for loan sanctioned to M/s. Sahara Hospitality Limited for Rs. 6.67 Crore and Rs. 300 Crore stands released/cancelled w.e.f. 3rd March 2010 and Banks have issued letters to this effect. Further the Corporate Guarantee of Rs. 52.50 Crore given to M/s. Sahara Sanchar Limited for the funding facility extended to it by Punjab National Bank bears no consideration because the company does not foresee any risk for having given such Corporate Guarantee as the financials of M/s Sahara Sanchar Limited are sound and able to meet its financial obligations.



## PUBLIC DEPOSITS

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

## PARTICULARS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE BOARD OF DIRECTORS), RULES, 1988

Information required to be provided under Section 217(1) (e) of the Companies act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 in relation to Conservation of energy and technology absorption are currently not applicable to the Company. Particulars of foreign currency earnings and expenditure during the year are given as hereunder, however this has been also covered as a part of the notes to the financial statement vide Schedule 19(12).

Foreign Currency earning (accrual Basis) - Rs. 94,54,940=00

Foreign Currency expenditure (accrual Basis) - Rs. 26,22,272=00

## PERSONNEL

Information relating to employees pursuant to the provisions of section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is annexed to this report.

## CORPORATE GOVERNANCE

Corporate Governance Guidelines as specified in the Listing agreement with Stock exchanges is applicable to the Company from the Financial Year 2001 - 2002. Company has complied with the Guidelines of Corporate Governance and a separate report on the Corporate Governance is forming part of the Annual Report. 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 217 (2aa) of the Companies Act, 1956, the Directors, based on the representation received from the operating management, confirm that:-

- For the preparation of the annual accounts, the applicable accounting Standards had been followed alongwith proper explanation relating to material departures, if any, and there is no material departure from following the accounting Standards.
- 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 at the end of the Financial Year and of the Profit or Loss of the Company for that period.
- 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, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- They have prepared the annual accounts on a Going Concern basis.

## ACKNOWLEDGEMENTS

The Directors wish to place on record their deep sense of appreciation to the Government authorities, Body Corporates, Business enterprises, and associates for their continued co-operation and support to the Company and to entire workforce of the Company at all levels for their co-operation all around.

For and on behalf of the Board of

**Sahara One Media & Entertainment Limited**

Sd/-  
Swapna Roy  
(Director)

Sd/-  
O. P. Srivastava  
(Director)

Place : Mumbai  
Date : August 09, 2010

## ANNEXURE RELATING TO INFORMATION OF EMPLOYEES PURSUANT TO PROVISION OF SECTION 217(2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975

Name	Designation	Nature of Duties of the employee	Qualifications	Experience	Date of Joining	Date of Resignation	Age	Last Company	Total Remuneration
MR. RAJEEV CHAKRABARTI	Business Head - Firangi	Dealing with Business Activities	Chemistry (Hons), MBA	11	1-Jul-05	NA	40	UTV Networks	4061844
MR. PREM KR. PILLAI	Head - Production (Motion Pictures)	Dealing with Business Activities	I.S.C.E.	28	16-Aug-07	31-May-09	60	UTV Software Comm. Ltd	701228
MR. SANJAY CHITALE	COO - Sahara One Channels	Dealing with Business Activities	MCA	18	07-May-08	30-Nov-09	41	HOV Services	8000000
MR. SHARATH PAL	Head - Distribution (Motion Pictures)	Dealing with Business Activities	B. Com	11	03-Mar-08	NA	34	Adlabs Films Pvt Ltd.	1385109
MR. DEEPAK SEGAL	COO - Motion Pictures	Dealing with Business Activities	B. Com, Dip. in Cinema	15	01-Dec-09	NA	50	Fox TV Studios	3000000
MR. AVINASH KAUL	CEO - Sahara One Channels	Dealing with Business Activities	B.E., M.M.S. Marketing	12	15-Feb-10	02-Aug-10	37	NDTV Media Ltd.	2094999
MR. PURUSKAR GUPTA	Head - Finance	Dealing with Business Activities	C.A.	13.4	08-Mar-10	02-Aug-10	38	Turner Intl. India Pvt. Ltd.	2,52,644
MR. SURESH MISHRA	Head- Legal(Corporate)	Dealing with Business Activities	M. Com, MPA, LLB	19	01-Jul-91	NA	43	Sahara India TV Network	2628042

### Note:

1. All the employees are on permanent basis.
2. None of the employees are relatives of any Director or Manager of the company
3. None of the employees hold Equity Shares 2% or above as required under section 217(2A)(a)(iii) of Companies Act, 1956