

## ANNUAL REPORT 2014-2015

### **BOARD OF DIRECTORS**

Shri Subrata Roy Sahara – CHAIRMAN\*  
 Shri Om Prakash Srivastava  
 Shri Boney Surinder Kapoor  
 Shri Ranvir Singh Rathore  
 Shri Brijendra Sahay  
 Shri Jagdish Narain Roy  
 Smt Rana Zia

### **MANAGER AND PRINCIPAL OFFICER**

Shri Suresh Mishra \*  
 Shri Nitin Raghuvanshi\*

### **COMPANY SECRETARY**

Shri S. C. Tiwari\*

### **CHIEF FINANCIAL OFFICER**

Shri Sanjay Garg

### **STATUTORY AUDITORS**

M/s D.S. Shukla & Company  
 Chartered Accountants

### **INTERNAL AUDITORS**

M/s Chaturvedi & Company  
 Chartered Accountants

### **BANKERS**

The ICICI Bank Limited  
 IDBI Bank Limited  
 Punjab National Bank  
 ING Vysya 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 Private Limited  
 C-13, Pannalal Silk Mills Compound,  
 L.B.S. Marg, Bhandup(West)  
 Mumbai-400078

### **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

\*SINCE RESIGNED

## SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

CIN-L67120MH1981PLC024947

NOTICE

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of Sahara One Media and Entertainment Limited will be held on Monday, the 28<sup>th</sup> day of September 2015 at 3:00 P.M. at Registered Office of the Company at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400 104 to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2015, Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Shri Boney Surinder Kapoor, who retires by rotation and being eligible, offer himself for re-appointment.
3. **To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:**

To ratify appointment of Statutory Auditor's M/s D.S Shukla & Co., Chartered Accountants, Mumbai of the Company to hold office from the conclusion of this meeting until the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company subject to ratification by shareholder at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company.

Special Business:**4. Appointment of Smt. Rana Zia as Women director**

To consider and if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution:

**"RESOLVED THAT Smt. Rana Zia (DIN 07083262), who was appointed as an Additional Director of the Company by the Board of Directors and whose term of office expires at this Annual General Meeting ('AGM') under Section 161(1) of the Companies Act 2013 and in respect of whom the Company has received a Notice in writing from a member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Women Director of the Company liable to retire by rotation."**

Place: Mumbai  
Date: 12<sup>th</sup> August, 2015

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

Sd/-  
(O.P Srivastava)

**Registered Office:**

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

## Notes-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXIES MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.
2. 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.
3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
4. 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.
5. 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.
6. Members are requested to bring the admission slip alongwith their copies of Annual Report.
7. 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.
8. 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-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078.
9. 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).
10. Shareholders are requested to notify multiple folios standing in their names for consolidation.
11. Members are requested to avoid being accompanied by non-members and/or children.
12. The Register of Members and the Share Transfer Book will remain closed from 22<sup>nd</sup> September 2015 to 28<sup>th</sup> September 2015 (both days inclusive).
13. 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 Authorised Agency to provide e-voting facilities.
  - iii) The Board of Directors has appointed M/s Amarendra Rai & Associates, Practicing Company Secretaries 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 09:00 A.M. (IST) on September 20, 2015
End of e-voting	Upto 06:00 P.M. (IST) on September 22, 2015

- vi) The cut-off date (i.e. the record date) for the purpose of e-voting is August 28, 2015.

**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](http://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 your 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](http://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](mailto: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 Friday, August 28, 2015.
- l) The Scrutinizer shall after the conclusion of e-voting period and before the closing of working hours on September 25, 2015 unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- 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.sahara-one.com> 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.

## DIRECTORS DETAILS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT:

### Item no. 2:

Shri Boney Surinder Kapoor is a Director of the Company since 2<sup>nd</sup> August, 2011. Shri Boney Surinder Kapoor, Director, is one of the most high profile producers & Director of Bollywood who delivered a lot of hits, Big on ideas, bigger on execution - that's Boney Surinder Kapoor - movie mogul par excellence. The journey that began in 1980 completed 31 years in 2011. However, the year 2005 became memorable to him in which as many as four films hit the marquee- Bewaffa, Bachke Rehna Re Baba, Matrubhoomi and No Entry which went on to become the biggest commercial hit of the year.

Shri Boney Surinder Kapoor went on to become one of the top film producers of the country and audiences look forward to watching his films. In fact if one talks about some of the biggest films produced in India so far, then Mr. India, Roop Ki Rani Choron Ka Raja, Prem & Pukaar would surely figure in them. In early 2006 Shri Boney Surinder Kapoor was elected as the President of the Film Federation of India, the apex body of the Indian film industry.

Hence to avail of his rich experience & expertise, the management is keen to continue to appoint him as a Director of the Company which shall be a significant asset towards the robust functioning of our general entertainment channels and production ventures, thus leading to a positive growth of our cherished endeavors in the realm of mass entertainment.

The Board proposes him as candidate for appointment as Director of the Company in accordance with the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013.

In view of above, the said resolution is being placed for consideration and approval of the members of the Company.

None of the Directors except Shri Boney Surinder Kapoor are concerned or interested in the above resolution.

Details of his Directorship and Chairmanship / Membership of the Committees in other Companies are as under:

Other Companies Directorship Details	Other Companies Committee Details
B S K Network and Entertainment Private Limited	
Golden Mountain Entertainment Private Limited	
Bengal Tiger Sporting Private Limited	

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Section 149 of the Companies Act, 2013 which came into effect from 1<sup>st</sup> April 2014, requires every Listed Company to have one of Directors as Women Director on the Board. Accordingly, the Board of Directors appointed Smt. Rana Zia as Women Director of the Company pursuant to Section 149, 161 and other applicable provisions, of the Companies Act, 2013 and Listing Agreement.

Smt Rana Zia has experience of more than 30 years in area of marketing and administration. She has obtained Graduation Degree from St. Andrews College Gorakhpur. Smt. Rana Zia was appointed as Additional director of the Company w.e.f. 20<sup>th</sup> March 2015 holds office as Additional Director only upto the date of the ensuring Annual General Meeting. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Smt Rana Zia as a Director, liable to retire by rotation.

None of the Directors and Key Managerial Personnel or their relative is/are in any way concerned or interested, in passing of the above mentioned resolution.

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

Sd/-  
(O.P. Srivastava)

## DIRECTORS' REPORT

### To the Members,

Your Directors are submitting the Thirty Fourth Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March 2015.

### FINANCIAL / OPERATIONAL RESULTS

FOR THE YEAR ENDED	Year ended 31.03.2015 (Rs.in million)	Year ended 31.03.2015 (Rs.in million)	Year ended 31.03.2014 (Rs.in million)	Year ended 31.03.2014 (Rs.in million)
	Standalone	Consolidated	Standalone	Consolidated
Total income	290.517	N.A.	1014.259	N.A.
Total expenses	583.145	N.A.	986.208	N.A.
Profit Before tax	-292.628	N.A.	28.051	N.A.
Provision for taxation (Current, Deferred, earlier year tax and others)	36.303	N.A.	9.223	N.A.
Prior Period income/ (expenses)	0.282	N.A.	0.983	N.A.
Surplus after tax and extraordinary items for the Year	-329.213	N.A.	17.845	N.A.
Surplus carried to the Balance Sheet	315.234	N.A.	644.447	N.A.

### THE YEAR UNDER REVIEW

During the year under review, the company has incurred Net Loss of Rs. 329.21 million as against profit of Rs. 17.84 million during last fiscal 2013-2014. The aforesaid loss occurred mainly due to substantial fall of about 71.39% in Income from Operations particularly Revenue from Television to Rs. 261.40 million as compared to Rs. 913.74 million during the previous financial year 2013-2014.

### 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 2014- 2015.

### CAPITAL ISSUE

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

### SAHARA ONE

Sahara One is Sahara One Media and Entertainment Limited's flagship brand in the GEC space in India and is a 24-hour Hindi entertainment channel. It offers its viewers a colorful and vast spectrum of emotions through its wide range of programming. We believe, Sahara TV is dedicated to promoting 'Cohesive viewing', through programmes like 'Jai Jai Jai Bajrangbali', 'Jhilmil Sitaron Ka Aangan Hoga', 'Rishton Ke Bhanwar Mein Uljhi... Niyati- season 2', 'Ghar Aaja Pardesi', 'Haunted Nights', 'Piya Ka Ghar' & 'Tujh Sang Preet Lagayi Sajna', we launched 2 new shows 'Akhir Bahu Bhu Toh Beti Hi Hai' & 'Firangi Bahu'.

With a strong focus on quality content and innovative programming and promotions, Sahara One Television is poised for a position of strength amongst the mainstream Hindi General Entertainment Channels in India.

'Jai Jai Jai Bajrangbali' from the house of Sagars is one of the most popular shows of our channel. The growing popularity of this mythological show has shown an increasing trend with the show delivering good ratings. Revamped 'Rishton Ke Bhanwar Mein Uljhi... Niyati', 'Jhilmil Sitaron Ka Aangan Hoga' & 'Ghar Aaja

Pardesi' continues to entice viewers with focus on family drama.

### Kismat Connection - Sundeep Koachar Ke Saath

'Kismat Connection' is the first Indian astrological fiction show based on real life stories. This show will not only educate people about astrology but also erase the superstitions related to Astrological norms that currently exist. Astrology in India has many versions varying according to different regions, being a diversified country. Hence, we bring you the very well known Astrologer 'Sundeep Koachar' who will host this show as well as change the definition of Astrology which is more like a science than a superstition. He will orate the meaning of Astrology as a science which if read in the right way can depict the reasons for happenings in an individual's life and how it can be a way of life if accepted the way it actually is. The format of the show would be five episodes that would denote one story. And every week there would be new incidents and new dimensions of astrology that will be explored in the show.

### New Packaging And Content Revised:

Sahara One will be seeing a total revamp as far as the look is concerned from the 7<sup>th</sup> of July. The entire packaging and color combination has been revised except for the significant logo. Shows are going through a dramatic content change to keep the viewers hooked and in future new improved good quality shows are planned.

### FILMY

The group is committed towards family entertainment in Bollywood cinema space. Filmy continues to fascinate the film buffs of India with variety of films library ranging from comedy, romance, action, and thrillers, romantic and patriotic films.

The coming year will see some changes in the packaging of the channel. Besides this we also plan to launch new interstitials to help our viewers relish the taste of world class entertainment content in films genre. Our library includes famous films like Ragini MMS, Gair, Devdas, Indra-The Tiger, Darna Jaruri Hai , Mangal Pandey , Kabhi Haan Kabhi Na , Dum Maro Dum , Shadi Number1, Tum Mile and many more ...way forward

Wake up Sid, Musafir, Ek Duje Ke Liye, Kaminey, Jodha Akbar, Delhi 6, Dil Chata Hai, and many more.

'Mere Bhains Ko Anda kyo Mara' is an iconic humorous show which makes the audiences laugh and brings them back to the channel again and again. Filmy, besides adding value to the entire bouquet of TV channels is also a force which backs up the sales team adding to the Gross revenue.

### FIRANGI

The channel was launched on DD Direct (Doordarshan DTH Service) and select private DTH services, making it available to newer viewers on an all India basis. The channel offers dubbed international shows and dubbed world movies at present. The channel is in the process of transformation- it will be a free to air channel in the GEC genre available on analog cable.

Bollywood music content has formidable impact on its consumers. India has gathered recent success stories in the form of television and radio content around retro music this is going to be India's first scientifically designed retro music channel that is true to its format. The channel intends to cater to retro music lovers their favorite Bollywood music 24 x 7... With almost 46% of total population of India with age 25 and above, Retro market has strong available viewers and we are planning to get their attention by giving them properly designed Retro music channel.

### SAHARA MOTION PICTURES

Sahara Motion Pictures (SMP) has been known for producing big budget movies from commercially acclaimed directors like Ram Gopal Verma, Anees Bazmee and Priyadarshan, and at the same time supporting the cause of good cinema with films directed by critically acclaimed directors like Shyam Benegal, Madhur Bhandarkar and Nagesh Kukunoor. While the first has lead to box office hits like 'No Entry', 'Wanted' and 'Malamaal Weekly', the second has lead to the movies receiving the highest recognition in Indian Cinema with 5 national Awards for Shyam Benegal's 'Bose - The Forgotten hero' and Madhur Bhandarkar's 'Page 3'.

The year was focused on sourcing and developing new scripts and building a better creative bank. Pre-



production work started on the sequel of “No Entry” as Salman Khan’s has allotted dates from mid 2014.

As of July 2013 SMP has finished shoot of their first in-house production and currently the post production work is on and is tentatively titled ‘The Loving Doll’ -a horror film based on a strong relationship bond.

The way forward being stories with ‘wholesome entertainment’, SMP aims towards sustaining the title of a trustworthy and bankable banner in the field of movie entertainment.

The slate of films being worked upon in 2014- 2015 are:

<i>Movie</i>	<i>Cast</i>	<i>Director</i>	<i>Production</i>
No Entry 2	Anil Kapoor, Salman Khan, Fardeen Khan & 10 Actresses	Anees Bazmee	In association with BSK Entertainment

## DIRECTORS

Shri Boney Kapoor, Director of the Company is retiring by rotation and is eligible for re-appointment in accordance with the provisions of Section 152 of the Companies Act, 2013 and Article 89 of Company’s Articles of Association. Hence the Board recommends name of Shri Boney Kapoor for re-appointment as Director of the Company in the ensuing Annual General Meeting, who will be liable to retire by rotation.

Smt Rana Zia has been appointed as an Additional Director of the company under section 161 of the Companies Act, 2013 pursuant to section 149 of Companies Act, 2013 and also the amendment to the listing agreement entered into by the company with Bombay Stock Exchange Ltd. She is having more than 30 years of experience in area of marketing and administration and is proposed by the Board to shareholders for being appointed as a Director of the Company at ensuing Annual General Meeting of the Company.

The Board also recommends the name of Smt Rana Zia, in respect of whom a notice under section 160 has been received from member along with requisite fees of Rs 100000/- proposing her candidature as Director of the Company, whose period of office shall be liable to retire by rotation. Accordingly, resolution proposing appointment of the Director form part of the Notice of the Annual General Meeting.

Shri Subrata Roy Sahara had been appointed as Director of the Company in the Annual General Meeting held on 31<sup>st</sup> August, 2000. He had been appointed as Chairman of the Company w.e.f. 29<sup>th</sup> June, 2000. He has resigned as Director of the Company w.e.f. 20<sup>th</sup> March, 2015.

## INDEPENDENT DIRECTORS

Mr. R.S Rathore, Mr. J.N Roy and Mr. Brijendra Sahay, the Independent Directors of the Company have declared that they all meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges.

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.

## 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 30<sup>th</sup> January 2001 and further re-constituted the same on 29<sup>th</sup> June 2002, 29<sup>th</sup> July 2006, 29<sup>th</sup> April 2008, 30<sup>th</sup> June 2009, 2<sup>nd</sup> August 2011 and 8<sup>th</sup> February 2012. Shri R. S. Rathore is continuing as Chairman of the Audit Committee since 10<sup>th</sup> March 2008. At present 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, three are Independent Directors and one is Promoter Director. The Chairman of the Audit Committee is an independent Director which is in compliance with the Clause 49 of the Listing agreement 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 26<sup>th</sup> 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 11<sup>th</sup> August, 2014. The Committee consists of following members at present:

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

During the year under review, meetings of the Nomination and Remuneration Committee of the Company were held on 11<sup>th</sup> August, 2014, 11<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015.

### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors of Company had constituted Share Transfer Committee on 10<sup>th</sup> 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 3<sup>rd</sup> April, 2001, 30<sup>th</sup> January, 2002, 29<sup>th</sup> July, 2006, 23<sup>rd</sup> October, 2008, 21<sup>st</sup> March 2009, 24<sup>th</sup> March 2010 and 8<sup>th</sup> November 2012.

Following are the members of the committee at present:

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

Shri S. C. Tiwari, 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 2014-2015.

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.

### VIGIL MECHANISM / WHISTLE BLOWER POLICY

The details of the vigil mechanism are mentioned in the corporate governance report and also available at [investors@saharaone.com](mailto:investors@saharaone.com)

### CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility, are not applicable to the Company.

### RISK MANAGEMENT POLICY

Pursuant to the provisions of Clause 49 of the Listing Agreement, the Company has adopted a Risk Management Policy and identified risks and is taking appropriate steps for their mitigation.

### BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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 judgement, safeguarding the interest of the Company and its minority shareholders, time devoted etc.

### 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 to this Report

### STATUTORY AUDITORS

M/s D. S. Shukla & Co., Chartered Accountants, Mumbai, were appointed as the Statutory Auditors of the Company for a period of five years since end of the Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014, subject to ratification by shareholders at each Annual General Meeting to be held hereafter.

In view of this, the matter is being placed before the members to consider the ratification of appointment of M/s D. S. Shukla & Co., as Statutory Auditors of the Company as per recommendation of the Board of Directors of the Company.

### AUDITORS' REPORT

M/s D. S. Shukla & Co., Statutory Auditors, submitted their Audit Report for the Financial Year 2014-2015, the Auditors' Report together in the Notes on Accounts are self-explanatory.

### SECRETARIAL AUDITORS

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 2014 - 15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith to this Report.

### PUBLIC DEPOSITS

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

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

Information required to be provided under Section 134(3) of the Companies Act, 2013 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 outgo during the year are given as hereunder:

Foreign Currency Earnings (Accrual Basis) - Rs. 7,996,965/-

Foreign Currency Expenditures (Accrual Basis) - Rs. 93,144,651/-

### 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 3 to this Report. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the Report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company.

### 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 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:-