

SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED

ANNUAL REPORT 2015-2016



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BOARD OF DIRECTORS

Shri Om Prakash Srivastava
Shri Ranvir Singh Rathore
Shri Brijendra Sahay
Shri Jagdish Narain Roy
Smt Rana Zia – Whole Time Director

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

COMPANY SECRETARY

Shri Sukhmendra Kumar

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

CHIEF FINANCIAL OFFICER

Shri Prakash Chandra Tripathy

STATUTORY AUDITORS

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

INTERNAL AUDITORS

M/s Chaturvedi & Company
Chartered Accountants

**SAHARA ONE MEDIA AND ENTERTAINMENT LIMITED**

CIN: L67120MH1981PLC024947 **REGISTERED OFFICE** Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W), Mumbai-400104. **Tel:** 022 4287 1111. **Fax:** 022 4287 2075
E-mail: investors@sahara-one.com **Web site:** www.sahara-one.com

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of Sahara One Media and Entertainment Limited will be held on Thursday, the 29th day of September 2016 at 2:00 P.M. at the Registered Office of the Company at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W), Mumbai-400104 to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, Directors Report and Auditors Report thereon.
2. To appoint a Director in place of Shri O.P. Srivastava, 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 O.P. Srivastava (DIN: 00144000) as Director of the Company with immediate effect and who shall be liable to retire by rotation.”

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 Auditors' M/s D.S Shukla & Co., Chartered Accountants, Mumbai of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company subject to ratification by members at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company.

Special Business:

4. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the draft set of Articles of Association of the Company consisting Clause number 1 to 88, a copy of which is duly signed by Company Secretary for the purpose of Identification as placed before the meeting, be and are hereby approved and adopted as new Articles of Association of the Company.

RESOLVED FURTHER THAT Smt. Rana Zia, Whole Time Director, Shri P.C Tripathi, Chief Financial Officer of the Company and Shri Sukhmendra Kumar, Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s).”

5. Approval of Material Related Party Transaction Entered by Company with Related Parties under Section 188 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of applicable provisions of the Regulation 23(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force), and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the members be and is hereby accorded to the Material Related Party Transactions as entered by the Company with Sahara India Commercial Corporation Limited for investment of Rs. 18,60,00,000/- approximately by purchase of 60,00,000 (Sixty Lacs) Equity Shares of Sahara Sanchaar Limited of face value of Rs. 10/- each (Rupees Ten Only) each at a consideration of Rs. 31/- (Rupees Thirty One) as detailed in table forming part of the explanatory statement annexed to the notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

6. Appointment of Smt. Rana Zia as Whole Time Director

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board and subject to provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, the consent of the members, be and is hereby accorded to the appointment of Smt Rana Zia (holding DIN 07083262) as a Whole-time Director of the Company for a period of five year w.e.f 14.11.2015 to 13.11.2020, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to Board to alter and vary such terms of appointment and remuneration so as to not to exceed the limit specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Smt Rana Zia.”

Place: New Delhi
Date: 13th August, 2016

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

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

Sukhmendra Kumar
(Company Secretary)

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 along with 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 15th September 2016 to 29th September 2016 (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 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 September 22, 2016 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 10:00 A.M. (IST) on September 26, 2016
End of e-voting	Upto 05:00 P.M. (IST) on September 28, 2016
 - vi) The cut-off date (i.e. the record date) for the purpose of e-voting is September 22, 2016.

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 Thursday, September 22, 2016.
- m) 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 authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- n) The Scrutinizer's decision on the validity of the vote shall be final and binding.
- o) 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.
- p) 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.

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).

Shri O.P. Srivastava

Shri O.P. Srivastava is a Director of the Company since 10th March, 2000. He is a Graduate in Law. He has been associated with the Sahara Group of Companies since its Inception. He has an illustrious career in Sahara India with successful track record of building vibrant organization and successful project implementation. With his sheer hard work and determination, he has attained a respectable position in the organization from a modest background. He has made significant contributions in the the growth of this Company.

Smt Rana Zia

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. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company

Name of the Director	Shri O.P. Srivastava	Smt Rana Zia
DIN	00144000	07083262
Age (in Years)	61	59
Remuneration Sought to be Paid	Shri O.P. Srivastava 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.	Refer Item No-6 of Explanatory Statement
Terms and Condition for Appointment(s)	Shri O.P. Srivastava 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.	Refer Item No-6 of Explanatory Statement
Remuneration last drawn from the Company	NIL	Refer Item No-6 of Explanatory Statement
Date of first appointment on the Board of Directors of the Company	10.03.2000	14.11.2015
Shareholding in the Company (as on the date of AGM Notice)	10,00,000 Equity Shares	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Nil	Nil
Number of Board meetings attended during the financial year 2015-16	4	4

List of Directorships held in other Companies, as on March 31, 2016	<ul style="list-style-type: none"> • Sahara India Power Corporation Limited • Sahara Hospitality Limited • Sahara Prime City Limited • Sahara India Life Insurance Company Limited • Sahara India Financial Corporation Limited • Sahara India Medical Institute Limited • Eric City Homes Development Private Limited • SAIN Processing and Weaving Mills Private Limited • Sahara Asset Management Company Private Limited • Sahara Welfare Foundation 	<ul style="list-style-type: none"> • Sahara India Power Corporation Limited • Sahara India Tourism Development Corporation Limited • Sahara India Life Insurance Company Limited • Sahara Infrastructure and Housing Limited • Master Chemicals Limited • Sahara India Commercial Corporation Limited • Sahara Q Shop Unique Products Range Limited • Sahara Q Gold Mart Limited • Sahara Prime City Limited
Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2016****	<ul style="list-style-type: none"> • Sahara India Financial Corporation Limited • Sahara India Life Insurance Company Limited • Sahara Prime City Limited • Sahara India Medical Institute Limited • Sahara Hospitality Limited 	<ul style="list-style-type: none"> • Sahara India Power Corporation Limited • Sahara India Tourism Development Corporation Limited • Sahara India Life Insurance Company Limited • Sahara Infrastructure and Housing Limited • Master Chemicals Limited • Sahara India Commercial Corporation Limited • Sahara Q Shop Unique Products Range Limited • Sahara Q Gold Mart Limited • Sahara Prime City Limited

****Only includes membership / Chairmanship of Audit Committee and Stakeholders' Relationship Committee of other Public Limited Companies.

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

ITEM NO. 4

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some Articles in the existing Articles of Association (AOA) are no longer in conformity with the New Companies Act, 2013. Hence, it is considered expedient to wholly replace the existing Articles of Association (AOA) by a new set of Articles which shall be in conformity with the new Companies Act, 2013 in order to avoid any confusion. The proposed new draft Articles of Association (AOA) are being uploaded on the Company's website for perusal by the shareholders.

The draft Articles of Association (AOA) shall be available for inspection during the meeting and can be inspected by members during the business hours at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the shareholders.

ITEM NO-5

During the Year with a view to exploit certain favourable market conditions and thereby to diversify the company's business and also considering long term business association with Sahara India Commercial Corporation Limited the Company decided to invest an amount of Rs. 18,60,00,000/- (Rupees Eighteen Crore Sixty Lacs only) approximately by purchasing Equity Shares of Sahara Sanchaar Limited from Sahara India Commercial Corporation Limited as under.

PARTICULARS	TERMS / CONDITIONS
Nature of Shares	Equity Shares
Number of Shares	60,00,000 (Sixty Lac Only).
Face value Per Share	Rs. 10/- (Rupees Ten only).
Consideration per share	Rs. 31.00 (Rupees Thirty One only).
Total Amount	Rs. 18,60,00,000/- (Rupees Eighteen Crore Sixty Lacs only)

The transaction worth is Rs 18,60,00,000/- the value of which is exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company and as per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are exceeding the threshold limits as prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Ordinary Resolution where transactions proposed to be entered falls in the list of items referred therein and are in excess of threshold limits.

Further as per Regulation 23(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The Material Related Party Transactions requires approval of the Shareholders by passing Ordinary Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

Members may please note that based on the criteria as mentioned above in the Section 188 (1) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, transactions entered into by the Company with Sahara India Commercial Corporation Limited for the purchase of shares of Sahara Sanchaar Limited amounting to Rs. 18,60,00,000/- are "Material" and therefore requires approval of the Company by Ordinary Resolution.

Approval of Members is required by way of Ordinary Resolution for approval of Material Related Party Transaction entered by Company with Related Parties.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution except Smt Rana Zia as Director.

ITEM NO-6

Shri Nitin Raghuvanshi who was appointed as Manager and Principal Officer of the Company resigned from the Company with effect from 01.06.2015. In terms of provisions of Section 203 of the Companies Act, 2013 any vacancy in office of Key Managerial Personnel shall be filled up by the Board within a period of six month from the date of such vacancy. Further pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on 14.11.2015 approved appointment of Smt Rana Zia as Whole Time Director of the Company in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013 subject to the approval of members in the General Meeting.

The main terms and conditions relating to the appointment of Smt. Rana Zia as the Whole Time Director, are as follows:

1. Period: From 14th November, 2015 to 13th November, 2019 i.e. five years.

2. Nature of Duties:

The Whole Time Director shall devote her whole-time attention to the business of the Company and carry out such duties as may be entrusted to her by the Board of Directors from time to time and separately communicated to her and such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.

3. Remuneration:

- i. Salary : Rs 72,839/- per month, with increments effective 1st April, each year, as may be decided by the Board from time to time. The benefits, perquisites and allowances will be as under which may be reviewed by the Board of Directors from time to time.
- ii. Leave Encashment as per policy of the Company
- iii. Gratuity as per policy of the Company
- iv. Medclaim and Personal Accident Insurance – as per the policy of the Company
- v. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of WTD, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive as approved by the Board and to the extent permitted under the Act.

- vi. Smt Rana Zia shall be entitled to Sitting Fess for attending Board/Committee meetings in addition to above salary and perquisites.

Approval of Members is required by way of Ordinary Resolution for appointment and payment of remuneration of Smt. Rana Zia as Whole Time Director.

This Explanatory Statement may also be read and treated as disclosure in Compliance with the requirements of Section 190 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution as set out at No 6 of the Notice except Smt. Rana Zia as Director.

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

Sukhmendra Kumar
(Company Secretary)