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SAB EVENTS & GOVERNANCE NOW Media Limited

February 12, 2020

To
The Manager – CRD,
BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 540081

To
The Manager – Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

SYMBOL: SABEVENTS

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Wednesday, February 12, 2020

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, February 12, 2020, *inter alia* considered and approved the following matters:

1. Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2019.

   In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith the copy of following:

   a. Un-audited Financial Results for the quarter and nine months ended December 31, 2019;

   b. Limited Review Report on the un-audited financial results, received from the Statutory Auditors of the Company.

2. Appointment of M/s. Shweta Mundra & Associates, Practicing Company Secretaries (FRN: 15387) as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2019-20.

   The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI circular dated September 9, 2015 issued thereunder is furnished below:

SAB Events and Governance Now Media Pvt. Ltd. MUMBAI

Registered Office:
7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai - 400 053.
Tel.: 022 - 40230711 | Fax: 022 - 26395459
Website: www.governancenow.com
CIN: L22222MH2014PLC254848

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Name of the Audit Firm/ Auditor	M/s. Shweta Mundra & Associates
Name of the Partner	Ms. Shweta Mundra
Membership No. of Partner FCS	A38115
Certificate of Practice No	15387
Address, e-mail ID of the Auditor's Firm	B-202, Chandrakant Residency, 150 Feet Road, Bhayander (West), Thane - 401101 shwetamundra@gmail.com
Term of appointment	For the Financial Year 2019-20
Brief Profile	**M/s Shweta Mundra & Associates** Practising Company Secretaries, is in constant endeavour to craft a premier professional practice, specialized in providing high quality services and solving complexity relating to Various Corporate Law Matters. The firm is into practice in the Indian professional arena for more than five years and has diversified into various areas of Company Law and SEBI Laws.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 4.00 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For SAB Events & Governance Now Media Limited

Events and Governance Now Media Ltd. MUMBAI

Swity Gada
Company Secretary & Compliance Officer
ACS No.: 59482

Encl.: A/a

SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CIN :L22222MH2014PLC254848

Regd. Office : 7th Floor,Adhikari Chambers,Oberoi Complex,New Link Road,Andheri (w),Mumbai 400 053.

Tel. : 022-26246701, Fax : 022-26235134 Email : cs@governancenow.com Website:www.governancenow.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019.

(Rs.in Lakhs except earning per share)

Sr. No.	Particulars	For Quarter Ended			For Nine Month Ended		For Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	**Income**						
	(a) Income from operations	38.02	50.20	78.89	155.16	206.22	282.99
	(b) Other Income	2.41	0.29	-	2.79	0.88	0.88
	Total Income (a+b)	**40.43**	**50.49**	**78.89**	**157.95**	**207.10**	**283.87**
2	**Expenditure**						
a.	Cost of Material Consumed	6.46	7.09	13.08	27.08	50.88	71.08
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-
c.	Employee Benefit Expenses	14.23	13.33	35.72	54.98	110.23	130.98
d.	Finance Cost	0.01	0.07	0.11	0.14	0.47	0.58
e.	Depreciation & Amortization Expenses	20.97	20.98	20.77	62.71	63.01	83.57
f.	Other Expenses						
	(i) Other Expenses	31.79	22.69	44.31	91.25	109.80	154.31
	Total Expenditure (a+b+c+d+e+f)	**73.47**	**64.17**	**113.99**	**236.17**	**334.39**	**440.51**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(33.04)**	**(13.68)**	**(35.10)**	**(78.22)**	**(127.29)**	**(156.64)**
4	Exceptional Items	-	-	-	-		-
5	**Profit/(Loss) before Tax (3-4)**	**(33.04)**	**(13.68)**	**(35.10)**	**(78.22)**	**(127.29)**	**(156.64)**
6	**Tax Expenses**	-	-	-	-	-	-
	i) Income Tax	-	-	-	-	-	-
	ii) MAT Credit Entitlement	-	-	-	-	-	-
	iii) Deferred Tax	-	-	-	-	-	-
7	**Net Profit/(Loss) after tax (5-6)**	**(33.04)**	**(13.68)**	**(35.10)**	**(78.22)**	**(127.29)**	**(156.64)**
8	**Other Comprehensive Incomes(Net of Taxes)**						
	Items that will not be reclassified to profit or loss (net of tax) :						
	a)Changes in fair value of Equity instruments	-	-	-	-	-	-
	b)Remeasurement of Employee benefits obligations	-	-	-	7.36	(1.68)	5.99
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total other Comprehensive Income (net of taxes)	-	-	-	**7.36**	**(1.68)**	**5.99**
9	**Total Comprehensive Income (7+8)**	**(33.04)**	**(13.68)**	**(35.10)**	**(70.86)**	**(128.97)**	**(150.65)**
10	Paid up Equity Share Capital (Face Value Rs. 10/-)	1,048.37	1,048.37	1,048.37	1,048.37	1,048.37	1,048.37
11	Other Equity	-	-	-	-	-	605.75
12	**Earning Per Share (EPS)**						
	Basic	(0.32)	(0.13)	(0.33)	(0.75)	(1.21)	(1.49)
	Diluted	(0.32)	(0.13)	(0.33)	(0.75)	(1.21)	(1.49)

Notes:

1 The above Un-audited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, February 12, 2020. The Statutory Auditors have carried out the limited review of these Un-audited Financial Results for the quarter and nine months ended December 31, 2019 and the same are made available on website of the company www.governancenow.com and website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on B20 where shares of the Company are listed.

2 The Un-audited financial results for the quarter and nine months ended December 31, 2019, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

3 The Company is operating in a single segment viz. Digital Media Websites & MICE , Hence, the results are reported on a single segment basis.

4 Previous period/ year's figures have been reclassified /regrouped wherever necessary to confirm with the current accounting treatement.

By Order of the Board of Directors
For SAB Events & Governance Now Media Ltd.



Markand Adhikari
Chairman
DIN:00032016

Place : Mumbai
Date: February 12,2020

A.R. Sodha & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to
The Board of Directors
SAB Events and Governance Now Media Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAB Events and Governance Now Media Limited** ('the Company') for the quarter and nine months ended 31st December, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Basis of Qualified Opinion**

   The Company had acquired its publication and MICE business in FY 2015-16 and during such acquisition the company had paid for goodwill amounting to Rs.788.69 Lakhs. The carrying value of Goodwill as on 31st December, 2019 is Rs.476.43 lakhs. However, the Company has not been able to generate sufficient revenue from its publication and MICE business since last three years and has incurred losses of Rs.60.38 Lakhs during the nine months ended on 31st December, 2019 and during the preceding financial year of Rs.150.65 Lakhs. In our view this indicates impairment in the value of Goodwill. Since the Company has not carried out impairment testing on goodwill and in the absence of working for impairment we are unable to quantify the amount of impairment provision required and its possible effects on the financial statements.

4. Based on our review conducted as above and except for the possible effect of our observation reported in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.R. Sodha & Co.
Chartered Accountants
FRN 110324W

A.R. SODHA & CO. Reg. No. 110324 W MUMBAI Chartered Accountants

A.R. Sodha
Partner
M No. 031878
Place: Mumbai
Date: 12th February, 2020
UDIN: 20031878AAAAAL6929

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6th Road, Near Dena Bank, R. K. Hospital Lane.
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