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SAB EVENTS AND GOVERNANCE NOW Media Ltd

August 14, 2019

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, August 14, 2019

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, August 14, 2019**, *inter alia* considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2019.

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

   a. Un-audited Financial Results for the quarter ended June 30, 2019;
   b. Limited Review Report on the un-audited financial results received from the Statutory Auditors of the Company.

2. On recommendation by Audit Committee, re-appointed M/s A.R. Sodha & Co., Chartered Accountants, Mumbai (FRN: 110324W), as Statutory Auditors of the Company for a second term of 4 (four) consecutive years who shall hold office from the conclusion of ensuing i.e. 6th Annual General Meeting ('AGM') upto the conclusion of 10th AGM and to audit the financial statements from F.Y. 2019-20 to F.Y. 2022-23, subject to the approval of members at the ensuing 6th AGM.

   The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated September 9, 2015 are stated herewith:

SAB Events and Governance Now Media Limited MUMBAI

SAB EVENTS AND GOVERNANCE NOW MEDIA LTD.
REGISTERED OFFICE ADDRESS
7th Floor, Adhikari Chambers, Oberoi Complex New Link Road Andheri (West) Mumbai - 400053
CIN : L22222MH2014PLC254848
022-40230711
www.governancenow.com

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Sr. No.	Particulars	Information of such event
1	Reason for change	Re-appointment
2	Date of appointment/Term of appointment	The Board of Directors at its meeting held today i.e. August 14, 2019 re-appointed M/s A.R. Sodha & Co., Chartered Accountants, Mumbai (FRN: 110324W) for a second term of 4 (four) consecutive years who shall hold office from the conclusion of ensuing i.e. 6th AGM upto the conclusion of 10th AGM and to audit the financial statements from F.Y. 2019-20 to F.Y. 2022-23, subject to the approval of members at the ensuing 6th AGM.
3	Brief Profile	M/s A.R. Sodha & Co., are Practicing Chartered has been diligent provider of wide range of services since 1979. The firm has been providing services across broad spectrum ranging from assurance, tax, transaction and advisory. They bring broad range of experience and network to offer services that provide end to end solution in these areas. Their core competency lies in their sound knowledge of the regulatory environment, standardization of practice processes and appreciation and understanding needs of their clients.

The meeting of the Board of Directors commenced at 5.15 p.m. and concluded at 6.00 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **SAB Events & Governance Now Media Limited**

Payal

Payal Garg
Company Secretary & Compliance Officer
ACS No.: 23128

Encl.: A/a

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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 ENDED 30TH JUNE , 2019.

(Rs.in Lakhs except earning per share)

Sr. No.	Particulars	For Quarter Ended			For Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	**Income**				
	(a) Income from operations	66.94	76.77	62.59	282.99
	(b) Other Income	0.09	-	-	0.88
	Total Income (a+b)	**67.03**	**76.77**	**62.59**	**283.87**
2	**Expenditure**				
a.	Cost of Material Consumed	13.53	20.20	20.59	71.08
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-
c.	Employee Benefit Expenses	27.43	20.75	39.00	130.98
d.	Finance Cost	0.06	0.12	0.19	0.58
e.	Depreciation & Amortization Expenses	20.76	20.55	21.00	83.57
f.	Other Expenses				
	(i) Other Expenses	36.77	44.51	34.40	154.31
	Total Expenditure (a+b+c+d+e+f)	**98.55**	**106.13**	**115.18**	**440.51**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(31.52)**	**(29.36)**	**(52.59)**	**(156.64)**
4	Exceptional Items	-	-	-	-
5	**Profit/(Loss) before Tax (3-4)**	**(31.52)**	**(29.36)**	**(52.59)**	**(156.64)**
6	**Tax Expenses**	-	-	-	-
	i) Income Tax	-	-	-	-
	ii) MAT Credit Entitlement	-	-	-	-
	iii) Deferred Tax	-	-	-	-
7	**Net Profit/(Loss) after tax (5-6)**	**(31.52)**	**(29.36)**	**(52.59)**	**(156.64)**
8	**Other Comprehensive Incomes**				
	Other Comprehensive Incomes that will not be reclassified to profit & loss	**7.36**	**7.67**	**(1.68)**	**5.99**
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-
9	**Total Comprehensive Income (7+8)**	**(24.16)**	**(21.70)**	**(54.27)**	**(150.65)**
10	Paid up Equity Share Capital (Face Value Rs. 10/-)	1,048.37	1,048.37	1,048.37	1,048.37
11	Other Equity	-	-	-	605.75
12	**Earning Per Share (EPS)**				
	Basic	(0.30)	(0.28)	(0.50)	(1.49)
	Diluted	(0.30)	(0.28)	(0.50)	(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, August 14, 2019. The Statutory Auditors have carried out the limited review of these Un-audited Financial Results for the quarter ended June 30, 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 www.nseindia.com where shares of the Company are listed.

2 The Un-audited financial results for the Quarter ended June 30, 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 figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year 2018-19 and the year-to-date figures up to the third quarter of the said financial year.

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

5 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: 14th August,2019

A.R. Sodha & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Financial 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 ended 30th June, 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, as modified by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019.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 30th June, 2019 is Rs. 516.08 lakhs. However, the Company has not been able to generate sufficient income from its publication and MICE business since last three years and has incurred losses of Rs. 30.76 Lakhs during the three months ended on 30th June, 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 as modified by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 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

A.R. Sodha
Partner
M No. 031878
Place: Mumbai
Date: 14th August, 2019
UDIN: 19031878AAAAAY3387

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

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