GOVERNANCE now
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SAB EVENTS & GOVERNANCE NOW Media Limited

November 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. Thursday, November 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. Thursday, November 14, 2019, *inter alia* considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and half year ended September 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 and half year ended September 30, 2019;
   b. Statement of Assets and Liabilities as at September 30, 2019;
   c. Cash Flow statement for the half year ended September 30, 2019;
   d. Limited Review Report on the un-audited financial results received from the Statutory Auditors of the Company.

2. Accepted the resignation of Mrs. Payal Garg from the post of Company Secretary & Compliance Officer of the Company with effect from November 14, 2019 due to personal commitments.

3. On recommendation of the Nomination & Remuneration Committee, appointed Mrs. Swity Gada (Membership No. 59482) as Company Secretary & Compliance Officer of the Company with effect from November 14, 2019, as per the provisions of Section 203 of the Companies Act, 2013 read with Rules made thereunder and Regulation 6(1) of the Listing Regulations.

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

Sr. No.	Particulars	Information of such event
1	Reason for change	Appointment
2	Date of appointment/Term of appointment	The Board of Directors at its meeting held today i.e. November 14, 2019, appointed Mrs. Swity Gada (Membership No: 59482) as Company Secretary & Compliance Officer of the Company w.e.f. November 14, 2019.
3	Brief Profile	Mrs. Swity Gada is an Associate Member of the Institute of Company Secretaries of India (ICSI) and has work experience in the field of Secretarial Matters and Corporate Laws.

Pursuant to the aforesaid changes relating to details of Key Managerial Personnel ('KMP') under Regulation 30(5) of the Listing Regulations, following KMPs' of the Company shall be severally authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s):

Sr. No	Name of the KMP	Designation	Contact details
1.	Mr. Markand Adhikari	Chairman	**E-mail id:** markand@sabgroup.in **Tel.:** 022 4023 0422; **Fax:** 022 2639 5459
2.	Mr. Kailasnath Adhikari	Managing Director	**E-mail id:** kailash@sabgroup.in **Tel.:** 022 4023 0422; **Fax:** 022 2639 5459
3.	Mr. Suresh Satpute	Chief Financial Officer	**E-mail id:** sureshs@sabgroup.in; **Tel.:** 022 4023 0426; **Fax:** 022 2639 5459
4.	Mrs. Swity Gada	Company Secretary & Compliance Officer	**E-mail id:** swity@sabgroup.in; **Tel.:** 022 4023 0422; **Fax:** 022 2639 5459

The meeting of the Board of Directors commenced at 6.05 p.m. and concluded at 6.25 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For SAB Events & Governance Now Media Limited

Governance Now Media Ltd. MUMBAI SAB Events

Markand Adhikari
Chairman

Encl.: a/a

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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 SIX MONTH ENDED 30TH SEPTEMBER , 2019.

(Rs.in Lakhs except earning per share)

Sr. No.	Particulars	For Quarter Ended			Six Month Ended		For Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	**Income**						
	(a) Income from operations	50.20	66.94	64.74	117.14	127.33	282.99
	(b) Other Income	0.29	0.09	0.88	0.38	0.88	0.88
	Total Income (a+b)	**50.49**	**67.03**	**65.63**	**117.52**	**128.21**	**283.87**
2	**Expenditure**						
a.	Cost of Material Consumed	7.09	13.53	17.21	20.62	37.80	71.08
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-
c.	Employee Benefit Expenses	13.33	27.43	35.51	40.76	74.51	130.98
d.	Finance Cost	0.07	0.06	0.17	0.13	0.36	0.58
e.	Depreciation & Amortization Expenses	20.98	20.76	21.25	41.74	42.24	83.57
f.	Other Expenses						
	(i) Other Expenses	22.69	36.77	31.10	59.46	65.49	154.31
	Total Expenditure (a+b+c+d+e+f)	**64.17**	**98.55**	**105.23**	**162.71**	**220.40**	**440.51**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(13.68)**	**(31.52)**	**(39.60)**	**(45.19)**	**(92.20)**	**(156.64)**
4	Exceptional Items	-	-	-	-		-
5	**Profit/(Loss) before Tax (3-4)**	**(13.68)**	**(31.52)**	**(39.60)**	**(45.19)**	**(92.20)**	**(156.64)**
6	**Tax Expenses**	-	-	-	-	-	-
	i) Income Tax	-	-	-	-	-	-
	ii) MAT Credit Entitlement	-	-	-	-	-	-
	iii) Deferred Tax	-	-	-	-	-	-
7	**Net Profit/(Loss) after tax (5-6)**	**(13.68)**	**(31.52)**	**(39.60)**	**(45.19)**	**(92.20)**	**(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	-	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**	**-**	**7.36**	**(1.68)**	**5.99**
9	**Total Comprehensive Income (7+8)**	**(13.68)**	**(24.16)**	**(39.60)**	**(37.83)**	**(93.87)**	**(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	-	-.	-	-	(643.57)	605.75
12	**Earning Per Share (EPS)**						
	Basic	(0.13)	(0.30)	(0.38)	(0.43)	(0.88)	(1.49)
	Diluted	(0.13)	(0.30)	(0.38)	(0.43)	(0.88)	(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 Thursday, November 14, 2019. The Statutory Auditors have carried out the limited review of these Un-audited Financial Results for the quarter and Six Month ended Septmeber 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 and Six Month ended September 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.

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

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.

SAB Events and Governance Now Media Ltd. MUMBAI

Markand Adhikari
Chairman
DIN:00032016

Place : Mumbai
Date: 14th November,2019

SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CIN :L22222MH2014PLC254848

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2019.

(Rs. in Lakhs)

SR.NO	Particulars	Standalone	
		As on 30-09-2019 Unaudited	As on 31-03-2019 Audited
	ASSETS		
1	**Non-current assets**		
a	Property, plant and equipment	19.26	21.53
b	Goodwill on demerger	496.26	535.69
c	Other Intangible Assets	-	0.03
	Financial assets		
a	Loans & Advances	9.03	9.59
b	other non-current financial assets	3.15	3.15
c	Deferred tax assets (net)	-	-
	Total Non Current Assets	**527.70**	**570.00**
2	**Current assets**		
	Current Financial Asset		
a	Trade receivables	32.32	14.85
b	Cash and cash equivalents	0.75	3.63
c	Loans & Advances	3.82	1.65
d	other current assets	27.33	22.67
	Total current assets	**64.22**	**42.80**
	TOTAL ASSETS	**591.91**	**612.80**
	Equity & Liabilities		
1	**Equity attributable to owners of parent**		
a	Equity share capital	1,048.37	1,048.37
b	Other equity	(643.57)	(605.75)
	Total equity	**404.80**	**442.62**
2	**Non Current Liabilities**		
	Financial liabilities		
a	Loans	1.00	1.00
b	Provisions	12.52	24.35
c	Deferred tax liabilities (net)	-	-
	Total non current liabilities	**13.52**	**25.35**
3	**Current liabilities**		
	Financial liabilities		
a	Loans	77.50	78.50
b	Trade payables	21.45	23.55
c	Other current liabilities	68.93	42.18
d	Provisions	5.72	0.60
	Total Current Liabilities	**173.60**	**144.83**
	TOTAL LIABILITIES	**187.11**	**170.18**
	TOTAL EQUITY AND LIABILITIES	**591.91**	**612.80**

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



Markand Adhikari
Chairman
DIN: 00032016

Place : Mumbai
Date: 14th November,2019

SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

(Rs. In Lakhs)

	PARTICULARS	For the period ended 30/09/2019	For the Year ended 31.03.2019
A	**Cash Flow from Operating Activities:**		
	Net Profit before Tax as per Statement of Profit and Loss	(37.83)	(156.64)
	Adjustment for:		-
	Depreciation and Amortisation	41.74	83.57
	Loss on sale of fixed assets	-	3.45
	Finance Cost	0.13	0.58
	Operating Profit before Working Capital changes	4.05	(69.04)
	Adjustment for change in working capital:		
	(Increase) / Decrease in Trade Receivables	(17.47)	15.47
	(Increase) / Decrease in Advances & Other Current Assets	(6.27)	13.55
	Increase / (Decrease) in Non Current and Current Liabilities and Prov	19.30	10.65
	Cash generated from Operations	(0.38)	(29.37)
	Direct Taxes (Paid)/Refund	-	-
	Net Cash generated from in Operating Activities	(0.38)	(26.37)
B	**Cash Flow from Investing Activities:**		
	Addition to Fixed Assets	-	-
	Sale of Fixed Assets	-	0.80
	Net Cash used in Investing Activities	-	0.80
C	**Cash Flow from Financing Activities:**		
	Repayment of Long-Term Borrowings	(1.37)	(6.17)
	Increase/(decrease) in Short Term Borrowing	(1.00)	15.00
	Finance Cost paid	(0.13)	(0.58)
	Net Cash generated from Financing Activities	(2.50)	8.25
	Net increase in Cash and Cash equivalents	(2.88)	(17.32)
	Opening balance of Cash and Cash equivalents	3.63	23.96
	Closing balance of Cash and Cash equivalents	0.75	3.63

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

SAB Events and Governance Now Media Ltd. MUMBAI

Markand Adhikari
Chairman
DIN: 00032016

Place : Mumbai
Date: 14th November,2019

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 half year ended 30th September, 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 30th September, 2019 is Rs. 496.26 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. 37.83 Lakhs during the six months ended on 30th September, 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
Partner
M No. 031878
Place: Mumbai
Date: 14th November, 2019
UDIN: 19031878AAAAFD9652

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

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