GOVERNANCE now
LET'S MAKE IT WORK

SAB EVENTS & GOVERNANCE NOW Media Limited

June 27, 2020

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. Saturday, June 27, 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**.** Saturday, June 27, 2020**,** *inter alia* considered and approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2020 prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards (Ind AS).

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

a. Audited Financial Results for the quarter and year ended March 31, 2020
b. Statement of Assets and Liabilities as on March 31, 2020;
c. Cash Flow Statement as on March 31, 2020;
d. Auditors' Report on Audited Financial Results for the quarter and year ended March 31, 2020; and
e. Statement on Impact of Audit Qualification for the year ended March 31, 2020.

Further, pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and as per the terms of "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders" of the Company and our letter dated March 30, 2020 regarding intimation of trading window closure, please note the trading window for dealing in securities of the Company shall now continue to remain closed and shall re-open on the expiry of 48 hours from the declaration of the financial results for the quarter ended June 30, 2020.

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

The meeting of the Board of Directors commenced at 4.20 p.m. and concluded at 4.55 p.m.

Further, pursuant to the guidelines issued by BSE Limited and National Stock Exchange of India Limited for submissions of documents on respective Portals in the wake of CoVID-19 virus and following the Work from Home Policy, we are submitting the Outcome in **"SD mode"** to the Exchanges.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For SAB Events & Governance Now Media Limited

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

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH , 2020.

(Rs.in Lakhs except earning per share)

Sr. No.	Particulars	For Quarter Ended			For Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	**Income**					
	(a) Income from operations	46.80	38.02	76.77	201.96	282.99
	(b) Other Income	-	2.41	-	2.40	0.88
	Total Income (a+b)	**46.80**	**40.43**	**76.77**	**204.35**	**283.87**
2	**Expenditure**					
a.	Cost of Material Consumed	5.87	6.46	20.20	32.95	71.08
b.	Changes in inventories of Finished Goods and Work in-progress	-	-	-	-	-
c.	Employee Benefit Expenses	14.60	14.23	20.75	69.58	130.98
d.	Finance Cost	0.00	0.01	0.12	0.15	0.58
e.	Depreciation & Amortization Expenses	20.74	20.97	20.55	83.45	83.57
f.	Other Expenses					
	(i) Other Expenses	24.71	31.79	44.51	115.96	154.31
	Total Expenditure (a+b+c+d+e+f)	**65.93**	**73.47**	**106.13**	**302.09**	**440.51**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(19.13)**	**(33.04)**	**(29.36)**	**(97.74)**	**(156.64)**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) before Tax (3-4)**	**(19.13)**	**(33.04)**	**(29.36)**	**(97.74)**	**(156.64)**
6	**Tax Expenses**					
	i) Income Tax	-	-	-	-	-
	ii) MAT Credit Entitlement	-	-	-	-	-
	iii) Deferred Tax	-	-	-	-	-
7	**Net Profit/(Loss) after tax (5-6)**	**(19.13)**	**(33.04)**	**(29.36)**	**(97.74)**	**(156.64)**
8	**Other Comprehensive Incomes**					
	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	**(4.49)**	-	**7.67**	**2.87**	**5.99**
	Other Comprehensive Income Items that will be reclassified to Profit or loss					
9	**Total Comprehensive Income (7+8)**	**(23.62)**	**(33.04)**	**(21.70)**	**(94.87)**	**(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
11	Other Equity	-	-	-	(700.62)	(605.75)
12	**Earning Per Share (EPS)**					
	Basic	(0.18)	(0.32)	(0.28)	(0.93)	(1.49)
	Diluted	(0.18)	(0.32)	(0.28)	(0.93)	(1.49)

SAB Events and Governance Now Media Ltd. MUMBAI

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Notes:

1 The above 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 Saturday, June 27, 2020. The Statutory Auditors have carried out audit of these Audited Financial Results for the quarter and year ended March 31, 2020 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 figures for the quarter ended March 2020 and March 2019 are the balancing figures between the audited figures in respect of the full financial year and published un-audited year to date figures upto the third quarter respective financial year.

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 The Standalone & Consolidated Audited financial results for the quarter and year ended March 31, 2020, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

5 Due to the Global outbreak of COVID 19, the Government of India had imposed nationwide lockdown across the country from 24th March 2020 and extended upto 31st May, 2020. All airline, road, and railway travel was suspended and hotels, auditoriums, offices, factories, schools, universities, restaurants, cinema, sports facilities& retail outlets, etc were closed, except for a few essential services/supplies like grocery stores,pharmacies, etc. There has been a partial lifting of the stringent measures in June 2020.

Due to the outbreak of COVID-19 pandemic, the ground events business operations of the company have come to halt and the company doesn't foresee ground events picking up untill Q4 FY 20-21. But having said that it doesn't deter the company's operations as the company has remodelled its event vertical into doing live webinars.

During the year company discontinued its print operations owing to heavy costs and having a futuristic view of the industry it shall now focus on growing its digital portal www.governancenow.com as well its event vertical for achieving profitability.

6 The Company has assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, intangible assets, trade receivables, and other current assets appearing in the financial statements of the Company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

7 Present economic condition and the fact that company's current liability are 3.18 times of current assets indicates material uncertainity with respect to company's ability to continue as going concern in the event company's plan of remodelling the event vertical into webinars and growing the digital portal does not achieve the desired cash flows and profitability

8 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 : June 27,2020

SAB Events and Governance Now Media Ltd. MUMBAI

SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH,2020.

(Rs. in Lakhs)

SR.NO	Particulars	Standalone	
		As on 31-03-2020 Audited	As on 31-03-2019 Audited
	ASSETS		
1	**Non-current assets**		
a	Property, plant and equipment	13.90	21.53
b	Goodwill on demerger	456.82	535.69
c	Other Intangible Assets	-	0.03
	Financial assets		
a	Loans & Advances	2.00	9.59
b	other non-current financial assets	3.15	3.15
c	Deferred tax assets (net)	-	-
	Total Non Current Assets	**475.87**	**570.00**
2	**Current assets**		
	Current Financial Asset		
a	Trade receivables	25.76	14.85
b	Cash and cash equivalents	7.18	3.63
c	Loans & Advances	0.16	1.65
d	other current assets	18.11	22.67
	Total current assets	**51.20**	**42.80**
	TOTAL ASSETS	**527.06**	**612.80**
	Equity & Liabilities		
1	**Equity attributable to owners of parent**		
a	Equity share capital	1,048.37	1,048.37
b	Other equity	(700.62)	(605.75)
	Total equity	**347.75**	**442.62**
2	**Liabilities**		
	Financial liabilities		
a	Loans	1.00	1.00
b	Provisions	15.39	24.35
c	Deferred tax liabilities (net)	-	-
	Total non current liabilities	**16.39**	**25.35**
3	**Current liabilities**		
	Financial liabilities		
a	Loans	127.35	78.50
b	Trade payables	4.35	23.55
c	Other current liabilities	28.74	42.18
d	Provisions	2.47	0.60
	Total Current Liabilities	**162.92**	**144.83**
	TOTAL LIABILITIES	**179.31**	**170.18**
	TOTAL EQUITY AND LIABILITIES	**527.06**	**612.80**

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

SAB Events & Governance Now Media Ltd. MUMBAI

Markand Adhikari
Chairman
DIN: 00032016

Place : Mumbai
Date : June 27,2020

SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

	PARTICULARS	For the year ended 31/03/2020	For the Year ended 31.03.2019
A	**Cash Flow from Operating Activities:**		
	Net Profit before Tax as per Statement of Profit and Loss	**(9,773,566)**	(15,664,413)
	Adjustment for:		-
	Depreciation and Amortisation	**8,344,546**	8,356,575
	Assets Written off	**309,560**	-
	Loss on sale of fixed assets	-	345,325
	Finance Cost	14,561	58,413
	Operating Profit before Working Capital Changes	**(1,104,898)**	(6,904,101)
	Adjustment for change in working capital:		
	(Increase) / Decrease in Trade Receivables	**(1,090,538)**	1,546,896
	(Increase) / Decrease in Advances & Other Current Assets	**1,364,593**	1,355,083
	Increase / (Decrease) in Non Current and Current Liabilities and Prov	(3,482,894)	1,064,754
	Cash generated from Operations	**(4,313,737)**	(2,937,368)
	Direct Taxes (Paid)/Refund	-	-
	Net Cash generated from in Operating Activities	(4,313,737)	(2,937,365)
B	**Cash Flow from Investing Activities:**		
	Addition to Fixed Assets	-	-
	Sale of Fixed Assets	-	80,000
	Net Cash used in Investing Activities	-	80,000
C	**Cash Flow from Financing Activities:**		
	Repayment of Long-Term Borrowings	**(202,408)**	(616,663)
	Increase/(decrease) in Short Term Borrowing	**4,885,000**	1,500,000
	Finance Cost paid	(14,561)	(58,413)
	Net Cash generated from Financing Activities	4,668,031	824,924
	Net increase in Cash and Cash equivalents	**354,294**	(2,032,441)
	Opening balance of Cash and Cash equivalents	**363,211**	2,395,655
	Closing balance of Cash and Cash equivalents	717,505	363,211

SAB Events and Governance Now Media Ltd. * MUMBAI

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

Markand Adhikari
Chairman
DIN: 00032016

Date: 27th June ,2020

A.R.Sodha & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Report On Audited standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
SAB Events and Governance Now Media Limited

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of **Sab Events and Governance Now Media Limited** for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in Basis for Qualified Opinion section of our report, these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Qualified Opinion

The Company had acquired its publication and MICE business in FY 2015-16 as per the scheme of arrangement and during such acquisition the company has recognised goodwill amounting to Rs.788.69 Lakhs as Goodwill on demerger. The carrying value of Goodwill as on 31st March, 2020 is Rs. 456.82 Lakhs. However, the Company has not been able to generate sufficient income from its publication and MICE business since last four years and has incurred losses of Rs.94.87 Lakhs during the year ended on 31st March, 2020 and during the preceding financial year of Rs.150.65 Lakhs. Also considering the further impact on the business of the company due to COVID 19 restrictions imposed by the Government and discontinuance of publication of its magazine 'Governance Now' as stated in Note 6 to the financial results, in our view this indicates impairment in the value of Goodwill. However, as stated in Note 7 to the financial results, based on the current estimates, the Company expects to recover the carrying amount of its intangible assets. Since the Company has not carried out impairment testing on

503-504, K.L.Accolade,
6th Road, Near Dena Bank, R.K. Hospital Lane, Santacruz(East), Mumbai- 400055.
Tel: 26102465, 26116901, 26101228
Email: ars@arsco.in

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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty related to Going Concern

We draw attention to Note 6 & 9 to financial results, due to the outbreak of the COVID-19 pandemic, the ground events business operations of the company have come to halt and the company doesn't foresee ground events picking up until Q4 FY 2020-21 and the fact that company's current liability are 3.18 times of current assets and exceeds by Rs.111.72 Lakhs indicates material uncertainty with respect to company's ability to continue as going concern in the event company's plan of remodelling the event vertical into webinars and growing the digital portal does not achieve the desired cash flows and profitability. These events and conditions indicate that a material certainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial Information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

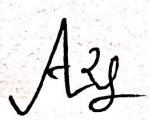
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



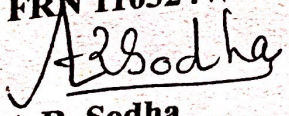
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2020 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



A.R. Sodha
Partner
M No: 031878

Place: Mumbai
Date: 27th June, 2020.

SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CIN :L22222MH2014PLC254848

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Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2020 (Standalone)

[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
	1.	Turnover/Total income	204.35	The management has not carried out impairment testing for Goodwill and hence the same was not quantified in the audit report and accordingly audited figures after adjustment of qualification cannot be determined
	2.	Total Expenditure	299.22	
	3.	Net Profit/(Loss) before tax	-94.87	
	4.	Earnings Per Share	0.90	
	5.	Total Assets	527.06	
	6.	Total Liabilities	179.31	
	7.	Net Worth	347.75	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

II. **Audit Qualification (each audit qualification separately):**

I **a. Details of Audit Qualification: Impairment of Goodwill:**

b. Type of Audit Qualification : Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification: NIL

ii. If management is unable to estimate the impact, reasons for the same:

iii. Auditors' Comments on (i) or (ii) above: The management needs to carry out impairment of Goodwill

III. *Signatories:*

- Managing Director
- Audit Committee Chairman
- Chief Financial Officer
- Statutory Auditor

Place: Mumbai
Date: 27th June, 2020

SAB Events and Governance Now Media Ltd. MUMBAI