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SAB EVENTS AND GOVERNANCE NOW Media Ltd
SABGROUP

30th May, 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

Scrip Code: SABEVENTS

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Thursday, 30th May, 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, 30th May, 2019, *inter alia* approved the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2019 prepared in accordance prescribed under Section 133 of Companies Act, 2013 read with relevant rules made thereunder (IND AS) and other accounting principles generally accepted in India.

Pursuant to provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the following:

a) Copy of Audited Financial Results for the quarter and year ended on 31st March, 2019 along-with Statement of Assets and Liabilities of the Company for the period ended as on that date;
b) Copy of Auditors' Report on the Audited Financial Results for the quarter and year ended on March 31, 2019; and
c) Copy of the Statement on Impact of Audit Qualification for the year ended 31st March, 2019.

SAB Events and Governance Now Media Ltd. MUMBAI

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

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The meeting of the Board of Directors commenced at 7.55 p.m. and concluded at 8.15 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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SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CIN :L22222MH2014PLC254848

Regd. Office : 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai - 400053

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 , 2019.

(Rs.In Lakhs)

Sr. No.	Particulars	For Quarter Ended			For Year Ended	
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1	**Income**					
	(a) Income from operations	76.77	78.89	53.36	282.99	251.84
	(b) Other Income	-	-	-	0.88	-
	Total Income (a+b)	**76.77**	**78.89**	**53.36**	**283.87**	**251.84**
2	**Expenditure**					
a.	Cost of Material Consumed	20.20	13.08	21.68	71.08	97.92
b.	Changes in inventories of Finished Goods and Work-in-progress		-	-	-	-
c.	Employee Benefit Expenses	20.75	35.72	78.86	130.98	306.28
d.	Finance Cost	0.12	0.11	0.30	0.58	1.46
e.	Depreciation & Amortization Expenses	20.55	20.77	20.85	83.57	84.69
f.	Other Expenses					
	(i) Other Expenses	44.51	44.31	68.59	154.31	237.31
	Total Expenditure (a+b+c+d+e+f)	**106.13**	**113.99**	**190.28**	**440.51**	**727.65**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(29.36)**	**(35.10)**	**(136.92)**	**(156.64)**	**(475.81)**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) before Tax (3-4)**	**(29.36)**	**(35.10)**	**(136.92)**	**(156.64)**	**(475.81)**
6	**Tax Expenses**					
	i) Income Tax	-	-	-	-	-
	ii) MAT Credit Entitlement	-	-	-	-	-
	iii) Deferred Tax	-	-	-	-	-
7	**Net Profit/(Loss) after tax (5-6)**	**(29.36)**	**(35.10)**	**(136.92)**	**(156.64)**	**(475.81)**
8	**Other Comprehensive Incomes**					
	Other Comprehensive Incomes that will not be reclassified to profit & loss	**7.67**	-	**2.41**	**5.99**	**2.41**
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-	-
9	**Total Comprehensive Income (7+8)**	**(21.70)**	**(35.10)**	**(134.51)**	**(150.65)**	**(473.40)**
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	-	-	-	-	(455.10)
12	**Earning Per Share (EPS)**					
	Basic	(0.28)	(0.33)	(1.31)	(1.49)	(4.54)
	Diluted	(0.28)	(0.33)	(1.31)	(1.49)	(4.54)

Notes:

1. The above Audited Financial Results for the quarter and Year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday, 30th May, 2019.
2. The above Audited financial results are available on the website of the Company www.governancenow.com and on website of BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com, where shares of the Company are listed.
3. The figures for the quarter ended March 2019 and March 2018 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.
4. The Company is operating in a single segment viz. Publication & 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.

Markand Adhikari
Chairman
DIN: 00032016

Place : Mumbai
Date : May 30,2019

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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH,2019.

(Rs. in Lakhs)

SR.NO	Particulars	Standalone	
		As on 31-03-2019 Audited	As on 31-03-2018 Audited
	ASSETS		
1	**Non-current assets**		
a	Property, plant and equipment	21.53	30.39
b	Goodwill on demerger	535.69	614.57
c	Other Intangible Assets	0.03	0.12
	Financial assets		
a	Loans & Advances	9.59	11.88
b	other non-current financial assets	3.15	3.15
c	Deferred tax assets (net)	-	-
	Total Non Current Assets	**570.00**	**660.11**
2	**Current assets**		
	Current Financial Asset		
a	Trade receivables	14.85	30.32
b	Cash and cash equivalents	3.63	23.96
c	Loans & Advances	1.65	1.12
d	other current assets	22.67	34.46
	Total current assets	**42.80**	**89.86**
	TOTAL ASSETS	**612.80**	**749.97**
	Equity & Liabilities		
1	**Equity attributable to owners of parent**		
a	Equity share capital	1,048.37	1,048.37
b	Other equity	(605.75)	(455.10)
	Total equity	**442.62**	**593.28**
2	**Liabilities**		
	Financial liabilities		
a	Loans	1.00	5.42
b	Provisions	24.35	36.69
c	Deferred tax liabilities (net)	-	-
	Total non current liabilities	**25.35**	**42.11**
3	**Current liabilities**		
	Financial liabilities		
a	Loans	78.50	63.50
b	Trade payables	23.55	35.59
c	Other current liabilities	42.18	10.34
d	Provisions	0.60	5.14
	Total Current Liabilities	**144.83**	**114.58**
	TOTAL LIABILITIES	**170.18**	**156.69**
	TOTAL EQUITY AND LIABILITIES	**612.80**	**749.97**

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

Markand Adhikari
Chairman
DIN: 00032016

Place : Mumbai
Date : May 30,2019

Auditor's Report On Quarterly Financial Results and Year end 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

1. We have audited the quarterly standalone financial results ('the Statement') of **SAB Events and Governance Now Media Limited** ('the Company') for the quarter ended 31st March,2019 and the year ended results for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These quarterly financial results as well as the year-end financial results have been prepared on the basis of the related standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. 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 31stMarch, 2019 is Rs. 535.69 lakhs. However, the Company has not been able to generate sufficient income from its publication and MICE business since last two years and has incurred losses of Rs. 149.92 lakhs during the year ended on 31st March, 2019 and during the preceding financial year of Rs. 475.81 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.

5. Based on our audit conducted as above and except for the possible effect of our observation reported in Para 4 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

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

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

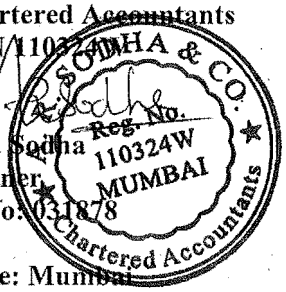
(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR\CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. In our opinion and to the best of our information and according to the explanations given to us, the quarterly financial results as well as the year end results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net loss and other financial information in conformity with the accounting principles generally accepted in India including Ind AS for the quarter ended 31st March 2019 as well as the year end results for the period from 1st April,2018 to 31st March 2019.

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



A.R. Sodha
Partner
M No: 031878

Place: Mumbai
Date: 30thMay,2019.

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Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2019 (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	283.87	283.87
	2.	Total Expenditure	440.51	440.51
	3.	Net Profit/(Loss) before tax	-156.64	-156.64
	4.	Earnings Per Share	-1.49	-1.49
	5.	Total Assets	612.80	612.80
	6.	Total Liabilities	612.80	612.80
	7.	Net Worth	442.62	442.62
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	**Audit Qualification (each audit qualification separately):**			
1	**a. Details of Audit Qualification: Impairment in the value 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: First Time			
	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 testing of Goodwill.			
III.	Signatories:			
	• CEO / Managing Director			
	• CFO			
	• Audit Committee Chairman			
	• Statutory Auditor			
	Place: Mumbai Date: 30th May, 2019			

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

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