

July 07, 2025

To
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: SABEVENTS

Dear Sir/Madam,

Reference: Email dated July 01, 2025
Sub: Clarification for Financial results - SABEVENTS

This is with reference to your email dated July 01, 2025, we would like to inform that a note stating that '*Financial results submitted is not as per format prescribed by SEBI Balancing figures note missing*' was inadvertently missed from the results, however, the effect of the same is given.

Reply:

Enclosed herewith are the **revised financial results**, duly incorporating the requisite note as per the format prescribed by SEBI.

We sincerely regret the inconvenience caused and assure you of our commitment to maintaining accurate and compliant disclosures.

You are requested to kindly take the above information on your record.

We trust this clarifies the matter.

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For **SAB Events & Governance Now Media Limited**

Kailasnath Adhikari
Managing Director
DIN: 07009389
(Encl.: A/a)

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

**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. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@governmentnow.com Website: www.governancenow.com**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025.**

(Rs. in Lakhs except earning per share)

Sr. No.	Particulars	For Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Income from operations	57.01	43.92	80.84	173.88	176.83
	(b) Other Income	-	40.94	1.02	40.94	24.32
	Total Income (a+b)	57.01	84.86	81.86	214.81	201.15
2	Expenditure					
a.	Direct Expenses	24.10	5.18	16.28	46.50	42.79
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-
c.	Employee Benefit Expenses	19.46	18.75	15.99	76.29	77.95
d.	Finance Cost	0.01	0.01	0.01	0.03	4.63
e.	Depreciation & Amortization Expenses.	19.50	20.18	20.16	79.81	80.17
f.	Other Expenses					
	(i) Other Expenses	24.11	20.69	28.57	86.00	101.73
	Total Expenditure (a+b+c+d+e+f)	87.18	64.80	81.02	288.62	307.27
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	(30.17)	20.05	0.84	(73.81)	(106.12)
4	Exceptional Items					
	Prior Period expense	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	(30.17)	20.05	0.84	(73.81)	(106.12)
6	Tax Expenses					
	i) Income Tax	-	-	-	-	-
	ii) Short / Excess income tax of previous years	0.20	-	3.19	0.20	3.19
	iii) MAT Credit Entitlement	-	-	-	-	-
	iv) Deferred Tax	-	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	(29.96)	20.05	(2.36)	(73.61)	(109.31)
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	(1.13)	-	0.80	(1.13)	0.80
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(31.10)	20.05	(1.55)	(74.74)	(108.51)
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	(1,247.64)	-	(1,172.90)	(1,247.64)	(1,172.90)
12	Earning Per Share (EPS)					
	Basic	(0.29)	0.19	(0.02)	(0.70)	(1.04)
	Diluted	(0.29)	0.19	(0.02)	(0.70)	(1.04)

**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. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : ca@governancenow.com Website: www.governancenow.com**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025.**

(Rs.in Lakhs except earning per share)

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 Thursday May 29, 2025. The Statutory Auditors have carried out the audit of these Financial Results for the quarter and Year Ended March 2025 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 Audited Financial Results for the quarter and Year Ended March, 2025, 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 SAB Events & Governance Now Media Limited ("SAB Events") alongwith Marvel Media Private Limited ("Marvel Media"), Mr. Ravi Adhikari (in personal capacity) and Mr. Kailasnath Adhikari (in personal capacity), had jointly submitted a resolution plan in the corporate insolvency resolution process of Sri Adhikari Brothers Television Network Limited ("Corporate Debtor"). On October 12, 2022, the committee of creditors of the Corporate Debtor has by a vote of 93.50% approved the said resolution plan and has been declared them as successful resolution applicants. The said resolution plan has been approved by Hon'ble National Company Law Tribunal (NCLT), Mumbai bench, through its order dated December 8, 2023.
- 5 The Company has gradually undertaken the ground event, however, the company's current liability are 5.03 times of current assets and the company is not able to service its debt obligation. These facts indicate material uncertainty with respect to company's ability to continue as going concern unless company is able to generate cash flows from operating activities and raising of sufficient long term funds.
- 6 The figure of the last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.
- 7 Previous period/ year's figures have been reclassified /regrouped wherever necessary to confirm with the current accounting treatment.

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

Ravi Adhikari
Chairman

DIN: 02715055

Place : Mumbai

Date: 29th May, 2025

**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. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@governancenow.com Website:www.governancenow.com

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2025.

SR.NO	Particulars	(Rs. in Lakhs)	
		Standalone	
		As on 31-03-2025 Audited	As on 31-03-2024 Audited
	ASSETS		
1	Non-current assets		
a	Property, plant and equipment	4.76	5.69
b	Goodwill on demerger	62.23	141.11
c	Other Intangible Assets	-	-
	Financial assets		
a	Investment	0.01	0.01
b	other non-current financial assets	-	-
	Total Non Current Assets	67.01	146.81
2	Current assets		
	Current Financial Asset		
a	Trade receivables	46.69	50.81
b	Cash and cash equivalents	2.33	23.61
c	Bank Balance other than above	-	-
d	Loans & Advances	1.33	2.32
e	other current assets	6.97	13.72
	Total Current Assets	57.31	90.46
	TOTAL ASSETS	124.32	237.27
	Equity & Liabilities		
1	Equity attributable to owners of parent		
a	Equity share capital	1,048.37	1,048.37
b	Other equity	(1,247.64)	(1,172.90)
	Total equity	(199.26)	(124.53)
2	Liabilities		
	Financial liabilities		
a	Provisions	35.24	34.56
b	Deferred tax liabilities (net)	-	-
	Total non current liabilities	35.24	34.56
3	Current liabilities		
	Financial liabilities		
a	Loans	200.71	197.71
b	Trade payables	51.91	105.02
c	Other current liabilities	26.47	16.28
d	Provisions	9.25	8.23
	Total Current Liabilities	288.35	327.24
	TOTAL LIABILITIES	323.58	361.80
	TOTAL EQUITY AND LIABILITIES	124.32	237.27

By Order of the Board of Directors
For SAB Events & Governance Now Media LimitedPlace : Mumbai
Date : 29th May,2025Ravi Adhikari
Chairman
DIN: 02715055



SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs.In Lacs)

PARTICULARS	For the Year ended 31.03.2025	For the Year ended 31.03.2024
A Cash Flow from Operating Activities:		
Net Profit / (Loss) before Tax as per Statement of Profit and Los	(73.80)	(106.12)
Adjustment for:		
Depreciation and Amortisation	79.81	80.17
Profit on sale of Property, Plant and Equipment	(2.50)	
Finance Cost	0.03	4.63
Operating Profit before Working Capital changes	3.53	(21.33)
Adjustment for change in working capital:		
(Increase) / Decrease in Trade Receivables	4.12	(2.09)
(Increase) / Decrease in Advances & Other Current Assets	7.75	26.20
Increase / (Decrease) in Non Current and Current Liabilities and Provisions	(42.35)	29.15
Cash generated from Operations	(26.95)	31.93
Direct Taxes (Paid)/Refund	0.20	(3.19)
Net Cash generated from in Operating Activities	(26.75)	28.74
B Cash Flow from Investing Activities:		
Sale of Fixed Assets	2.50	-
Investment	-	(0.01)
Fixed Deposit Matured	-	610.00
Net Cash used in Investing Activities	2.50	609.99
C Cash Flow from Financing Activities:		
Increase/(decrease) in Short Term Borrowing	3.00	(612.79)
Finance Cost paid	(0.03)	(4.63)
Net Cash generated from Financing Activities	2.97	(617.41)
Net increase in Cash and Cash equivalents	(21.28)	21.32
Opening balance of Cash and Cash equivalents	23.61	2.29
Closing balance of Cash and Cash equivalents	2.33	23.61

By Order of the Board of Directors

For SAB Events & Governance Now Media Limited

Place : Mumbai

Date: 29th May,2025

Ravi Adhikari

Chairman

DIN: 02715055



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.

Independent Auditor's Report

To,

Board of Directors of SAB Events and Governance Now Media Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying Standalone quarterly Financial Results of SAB Events and Governance Now Media Limited ("the Company") for the quarter ended March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025 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 Basis of Qualified Opinion paragraph below, 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, other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as the year to date results for the period from April 1, 2024 to March 31, 2025.

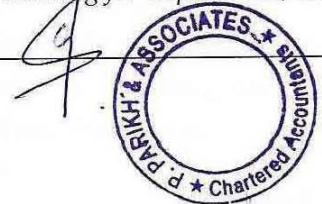
Basis for Qualified Opinion

- i) *The aggregate carrying value of Goodwill created on account of demerger of the Company in earlier years as on March 31, 2025 is Rs.62.23 Lakhs. The Company is unable to generate sufficient income from its business and has incurred loss amounting to Rs.74.74 Lakhs for the year ended March 31, 2025 and in previous financial years. There is a strong indication of impairment in the value of Goodwill and therefore we are of the opinion that the impairment testing of Goodwill should be done by the Company. In the absence of working for impairment, we*

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.



are unable to quantify the amount of impairment provision required as per IND-AS 36 (Impairment of Assets) and its possible effects on the financial statements as on March 31, 2025.

- ii) *The Company has not provided for interest expenses amounting to approximately Rs.23.93 Lakhs for the year ended March 31, 2025 on loans outstanding as on March 31, 2025 which is not in line with the requirement of IND-AS 109. The expenses and current borrowings of the Company for the year ended March 31, 2025 are understated to that extent. Further, no provision for interest had been made on such loan in the books of accounts from October, 2022 to March, 2024.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 opinion.

Material Uncertainty Relating to Going Concern

Attention is drawn to Note No. 5 forming part of the results, wherein it is stated that the Company has gradually undertaken the ground event, however the current liabilities are substantially higher than the current assets, the Company is unable to service its debt obligations and substantial loss has been incurred by the Company during the quarter and year ended March 31, 2025, in previous financial years and negative Total Equity of Rs.199.26 Lakhs as on March 31, 2025. All these conditions indicate that there is material uncertainty regarding the Company's ability to continue as going concern.

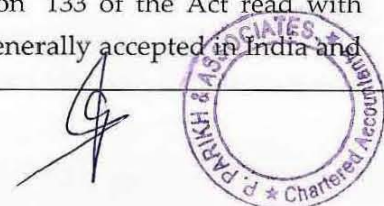
Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.



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 of 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 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 are 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. Under section 143(3)(i) of the

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.



P. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS



HO : 501, Sujata, Off. Narsi Natha Street, Mumbai - 400009. Tel.: 4023 5444, 2671 6414. Email : admin@pparikh.com
www.pparikh.com

Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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.

For P. Parikh & Associates
Chartered Accountants
Firm's Registration No: 107564W



CA Gautam Sanghvi, Partner
Membership Number: 155700
Mumbai
May 29, 2025
UDIN: 25155700BMOXUM3685

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

**AB EVENTS & GOVERNANCE NOW MEDIA LIMITED**

CIN : 12222MH2014PLC254848

Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri (West), Mumbai 400053

T. Fax : 022-26395459 Email : cs@governancenow.com Website : www.governancenow.com

**Statement on Impact of Audit Qualifications for the Financial Year ended
March 31, 2025 (Standalone)**

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

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	214.81	214.81
2	Total Expenditure	288.62	371.78
3	Net Profit/(Loss) before tax	-73.81	-159.97
4	Earnings Per Share	-0.70	-1.53
5	Total Assets	124.32	62.09
6	Total Liabilities	323.58	347.51
7	Net Worth	-199.26	-285.42
8	Any other financial items (as felt appropriate by the management)	-	-

ii. Audit Qualification (each audit qualification separately):**1 a. Details of Audit Qualification: Non impairment of Goodwill**

(i) The aggregate carrying value of Goodwill created on account of demerger of the Company in earlier years as on March 31, 2025 is Rs.62.23 Lakhs. The Company is unable to generate sufficient income from its business and has incurred loss amounting to Rs.74.74 Lakhs for the year ended March 31, 2025 and in previous financial years. There is a strong indication of impairment in the value of Goodwill and therefore we are of the opinion that the impairment testing of Goodwill should be done by the Company. In the absence of working for impairment, we are unable to quantify the amount of impairment provision required as per IND-AS in impairment of Assets and its possible effects.

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:** The management needs to carry out impairment testing for Goodwill

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

- Management's estimation on the impact of audit qualification;
- If management is unable to estimate the impact, reasons for the same;
- Auditors' comments on (i) or (ii) above;

2 a. Details of Audit Qualification: Non Provision of Interest on loan:

The Company has not provided for interest expenses amounting to approximately Rs.23.93 Lakhs for the year ended March 31, 2025 on loans outstanding as on March 31, 2025 which is not in line with the requirement of IND-AS 109. The expenses and current borrowings of the Company for the year ended March 31, 2025 are understated to that extent. Further, no provision for interest had been made on such loan in the books of accounts from October, 2022 to March, 2024.

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:**

The documents upon which the Company relies for the purpose of finalisation of accounts doesn't indicate charge of any interest/ penal interest. Accordingly, no provision is made in the Profit and Loss account of the Company.

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

- Management's estimation on the impact of audit qualification;
- If management is unable to estimate the impact, reasons for the same;
- Auditors' Comments on (i) or (ii) above / Management needs to carry out impairment testing

iii. Signatories:

• Audit Committee Chairman		
• Managing Director		
• Chief Financial Officer		
• Statutory Auditor		
Place: Mumbai		
Date: 29th May, 2025		

