November 17, 2026

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: Submission of the Annual Report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject and pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year ended March 31, 2026.

The said Annual Report of the Company is also available on the website of the Company at http://www.governancenow.com/financial-info.

Kindly take the same on record and acknowledge the same.

Thanking You.

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

KAILASNATH MARKAND ADHIKARI
Digitally signed by KAILASNATH MARKAND ADHIKARI
Date: 2026.11.17 19:48:17 +05'30'

Kailasnath Markand Adhikari
Chairman & Managing Director
DIN – 07009389
Encl.: A/a

A SRI ADHIKARI BROTHERS ENTERPRISE

GOVERNANCE now

LET'S MAKE IT WORK

SAB EVENTS & GOVERNANCE NOW MEDIA LTD

ANNUAL REPORT 2025-26

SAB EVENTS AND GOVERNANCE NOW Media Ltd

13TH ANNUAL REPORT 2025-26

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GENERAL INFORMATION

BOARD OF DIRECTORS

Mr. Ravi Adhikari
Chairman
(Resigned w.e.f. November 11, 2025)

Mr. Kailasnath Adhikari
Chairman & Managing Director
(Appointed as the Chairman w.e.f. November 12, 2025)

Dr. Ganesh P Raut
Independent Director

Mr. Mariappanadar Soundara Pandian
Independent Director

Mr. Umakanth Bhyravajoshyulu
Independent Director

Mr. Shailendra Mishra
Independent Director
(Ceased w.e.f. February 09, 2026)

Mrs. Latasha Jadhav
Non- Executive Director
(Resigned w.e.f. February 25, 2026)

Mr. Anurag Mishra
Independent Director
(Appointed w.e.f. February 24, 2026)

Mrs. Neha Vinod Kothari
Independent Director
(Appointed w.e.f. February 24, 2026)

KEY MANAGERIAL PERSONNEL

Mr. Suresh Satpute
Chief Financial Officer

Mr. Siddharth Khandelwal
Company Secretary &
Compliance Officer
(Appointed w.e.f June 28, 2025)

BANKERS
Bank of Maharashtra

STATUTORY AUDITORS

M/s. P. Parikh Associates
Chartered Accountants

SECRETARIAL AUDITORS

M/s. HRU & Associates
Company Secretaries in Practice

REGISTERED OFFICE

7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai – 400 053

Tel.: 022-40230711
Fax: 022-2639 5459

Email: cs@governancenow.com
Website: www.governancenow.com

REGISTRAR & SHARE TRANSFER AGENT

M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)

C-101, 247 Park, LBS Marg, Vikhroli (West),
Mumbai 400083

Tel.: 91-22-2851 5644 / 2851 5606
Fax.: 91-22-2851 2885

E-mail: mumbai@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

MANAGING DIRECTOR'S SPEECH

Dear Shareholders,

It gives me immense pleasure to address you through this Annual Report for the Financial Year 2025-26 of SAB Events & Governance Now Media Limited and share the significant developments and future direction of your Company.

The financial year under review has been a defining period in the journey of your Company. One of the most significant milestones has been the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), under Section 54L read with Section 31 of the Insolvency and Bankruptcy Code, 2016 ("IBC"), pursuant to the Pre-Packaged Insolvency Resolution Process ("PPIRP") undertaken by the Company. This achievement marks an important turning point for your Company and lays the foundation for a renewed journey towards stability and growth.

Pursuant to the approval of the Resolution Plan, your Company has also discharged the payments towards Financial Creditors, Operational Creditors and other outstanding debts in accordance with the terms of the approved Resolution Plan. The implementation of the Resolution Plan is currently underway, and the Company is in the process of making the necessary submissions and obtaining requisite approvals from the concerned regulatory authorities to complete the implementation process.

With the resolution process behind us, our focus is now firmly on rebuilding and strengthening the business of your Company. Going forward, the Company intends to concentrate on its core business strengths, particularly content production, while exploring emerging opportunities in the digital space, content monetisation and various segments of the media and entertainment industry. We believe that leveraging our existing capabilities, coupled with new business opportunities, will help us create sustainable business prospects and strengthen our market presence.

Our long-term vision is to build a financially strong and sustainable organisation, with the objective of moving towards a debt-free position. We remain committed to prudent financial management, sound business fundamentals and strategic decision-making, with a clear focus on enhancing shareholder value over the long term.

I firmly believe that your Company has successfully navigated through a challenging phase and is now well positioned to embark on a new chapter of growth and opportunities. The journey ahead will require continued dedication, strategic focus and collective efforts, and I am confident that we will achieve several new milestones in the years to come.

I would like to express my sincere gratitude to our shareholders, employees, lenders, creditors, business associates, professional advisors and all other stakeholders for their support, cooperation and trust during this challenging period. Your continued confidence remains our greatest strength.

Here's to a promising future and a new chapter of growth and success!

With warm regards,

Sd/-
Kailasnath Adhikari
Managing Director

SAB EVENTS AND GOVERNANCE NOW Media Ltd

NOTICE

NOTICE is hereby given that the 13th (Thirteenth) Annual General Meeting ("AGM") of the Members of SAB Events & Governance Now Media Limited ("**the Company**") will be held on Thursday, December 10, 2026, at 12.15 P.M. (IST) through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri West, Mumbai - 400053.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, comprising of Balance Sheets as at March 31, 2026, Statements of Profit and Loss and Cash Flow for the year ended as on that date and Notes to Accounts together with Reports of the Board of Directors' and Auditors' thereon;
2. To appoint a Director in place of Mr. Kailasnath Adhikari (DIN: 07009389), Chairman & Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors

Sd/-
Kailasnath Markand Adhikari
Chairman & Managing Director
DIN: 07009389

Place: Mumbai
Date: November 14, 2026

Registered Office:
7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri West, Mumbai - 400053
CIN: L22222MH2014PLC254848

NOTES:

1. The Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ("**the Act**"), in respect of the Special Business to be transacted at the AGM forms orms s part of this Notice. In terms of the provisions of Section 152 of the Act, Mr. Kailasnath Adhikari (DIN: 07009389), Chairman & Managing Director of the Company, retire by rotation at the Meeting. Details of Directors retiring by rotation at this Meeting are provided in the "Annexure 1" to this Notice

2. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 20/2020 dated May 5, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and the latest being 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), permitted for conducting the Annual General Meeting ('AGM') of Companies till further order through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') viz. without the physical presence of the Members at a common venue and the Securities and Exchange Board of India ('SEBI') circulars has also granted certain relaxations to the listed companies regarding such AGMs in terms of Regulations 36 and 44(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013, ('the Act'), MCA Circulars and Listing Regulations as aforesaid, the 13th AGM of the Company is held through VC/OAVM on Thursday, December 10, 2026 at 12.15 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at, 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri West, Mumbai – 400053, which shall be the deemed venue for the AGM

   The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith and the same is also available on the Company's website www.governancenow.com

   In compliance with the aforesaid Circulars, the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended March 31, 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / MUFG Intime India Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Notice and Annual Report for the Financial Year 2025-26 are also available on the website of the Company www.governancenow.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the same can be downloaded by the Member(s) requiring Annual Report and/or AGM Notice of the Company.

   As per Regulation 36 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations, 2015'), as amended, the web-link, including the exact path, where complete details of the Annual Report are available is required to be sent to those member(s) who have not registered their email address(es) either with the Company or with any Depository or MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar & Share Transfer Agent (RTA) of the Company.

   Members who are desirous to have a physical copy of the Annual Report should send a request to the Company's e-mail id viz., cs@governancenow.com clearly mentioning their Folio number / DP and Client ID.

   Members holding shares in physical mode and whose email IDs are not registered, are requested to register their email ID with MUFG Intime India Private Limited (RTA) at csg-unit@in.mpms.mufg.com or cs@governancenow.com, by sending a duly signed Form ISR-1 mentioning their Name as registered with the RTA, Address, email ID, Mobile Number, self-attested copy of PAN, DPID/Client ID or Folio Number and number of shares held. Shareholders holding shares in dematerialized mode are requested to register/update their email address with the relevant Depository Participants.

3. Since the AGM is being held pursuant to the Circulars issued by the Ministry of Corporate Affairs through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint a proxy by a member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their vote through remote e-voting.

4. Institutional / Corporate Members are requested to send to the Company a scanned copy (pdf/Jpg format) of certified Authorisation / Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorised to participate in the AGM through VC/OAVM on their behalf and to vote through remote e-voting to the Scrutinizer by email to ketan@krsandco.in with a copy marked to evoting@nsdl.com.

5. Members are requested to immediately notify the Registrars and Share Transfer Agents or the Depository Participants (in case of shares which have been dematerialised) of any change in their address.

6. Members are requested to update their email address with Depository Participant/Company to enable us to send Annual Report and other communications electronically.

7. As per Regulation 40 of SEBI LODR, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide it's Circular No. SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Subdivision / Splitting of securities certificate; consolidation of securities certificate/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website, www.governancenow.com and on the website of the Company's RTA at https://in.mpms.mufg.com/. Kindly note that any service request can be processed only after the Folio is KYC compliant. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form

8. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/687 dated November 3, 2021, and December 14, 2021, has mandated all the listed companies to record the PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical shares/securities. The Company vide its circulars dated February 5, 2022, and May 22, 2023, requested all the shareholders holding shares in physical form to complete updation of PAN, KYC details and Nomination

9. Members can contact the Company or Company's Registrars and Transfer Agents, MUFG Intime India Private Limited for assistance in this regard. The Forms for updating PAN, KYC, bank details and Nomination are available on the Company's website, www.governancenow.com

10. Members seeking any information with regard to any matter to be placed at the AGM, can raise questions during the meeting or are requested to write to the Company at least 10 (Ten) days in advance through email at cs@governancenow.com. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same. The queries raised by the members will be replied by the Company suitably at the AGM.

11. Members desiring inspection of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act during the AGM may send their request in writing to the Company at least 10 (Ten) days in advance through email at cs@governancenow.com. All the relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members

12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

13. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

14. National Securities Depositories Limited ("NSDL") will be providing facilities for voting through remote e-Voting, for participation in the 13th AGM through VC/OAVM Facility and e-Voting during the 13th AGM.

15. Members may join the 13th AGM through VC/OAVM Facility by following the procedure as mentioned below which should be kept open for the Members 30 minutes before the time scheduled to start the 13th AGM and 15 minutes after the scheduled time to start the 13th AGM.

16. Brief resume of Directors proposed to be appointed/re-appointed at the ensuing AGM in terms of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 "Listing Regulations" and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice forming part of this Annual Report. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.

17. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD- 1/P/ CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAEIAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023, which establishes an Online Dispute Resolution Portal ("ODR Portal") for resolving disputes in the Indian Securities Market. Disputes between investors and companies, registrars and share transfer agents, or specified intermediaries/regulated entities (excluding Clearing Corporations and its constituents) must first go through the grievance redressal cell. If the grievance is not resolved satisfactorily, it can be escalated through the SCORES Portal. If still not satisfied, the investor can initiate dispute resolution through the ODR Portal. The ODR portal link will be displayed on the Company's website at www.governancenow.com

18. To comply with the provisions of Section 88 of the Act, read with the Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company shall be required to update its database by incorporating some additional details of its members.

19. Non Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status and address in India on their return to India for permanent settlement and particular of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, IFSC and MICR Code, as applicable if such details were not furnished earlier.

20. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.

21. Pursuant to the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.governancenow.com. Members are requested to submit the said details to their Depository Participant (DP) in case the shares are held by them in dematerialized form and to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), RTA of the Company in case the shares are held in physical form.

22. Members holding shares in physical form, in identical order of names & in multiple folios are requested to send to the Company or RTA, details of such folios along with the share certificate for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

23. Pursuant to Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 issued by SEBI, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.

    Further pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, SEBI has introduced a Special Window for Transfer and Dematerialisation of Physical Securities to facilitate investors who were unable to complete the transfer of physical securities purchased/sold prior to April 01, 2019, including certain cases where transfer requests were earlier rejected, returned or not attended to due to deficiencies in documents/process or otherwise.

    The Special Window is available from February 05, 2026 to February 04, 2027, subject to the eligibility criteria and conditions prescribed under the said SEBI Circular.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM, through the e-voting services provided by NSDL.

The instructions for e-voting are given below:

II. The remote e-voting period commences on Monday, December 07, 2026, (9:00 a.m. IST) and ends on Wednesday, December 09, 2026, (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, August 05, 2026, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

IV. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, August 05, 2026, as per the Register of Members/Statements

of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as of the cut-off date i.e. August 05, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or csg-unit@in.mpms.mufg.com.

V. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 022 - 4886 700.

VI. The Board of Directors has appointed Mr. Ketan Ravindra Shirwadkar, Proprietor of KRS AND CO. (Membership No. FCS - 13938, CP No. 15386), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

VII. The Scrutinizer shall immediately after the conclusion of the AGM, unblock the votes cast through remote e-voting and e-voting during the AGM in the presence of at least two witnesses, not in the employment of the Company. The Scrutinizer shall submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, not later than two working days of conclusion of the AGM.

VIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.governancenow.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

X. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 113 of the Act, body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

XI. The details of the process and manner for remote e-voting are explained below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-voting Option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer at its registered e-mail address viz. ketan@krsandco.inwith a copy marked to evoting@nsdl.co.in.. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www. evoting.nsdl.com or call on.: 022 - 4886 7000 send a request to Mr. Amit Vishal or Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email ID).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General Meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before or after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Members who would like to express their views/ ask questions during the AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@governancenow.com atleast 7 days before the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time and smooth conduct of the AGM.

7. The Transcript of the AGM shall also be made available on the website of the Company at www.governancenow.com as soon as possible after the conclusion of the AGM.

By Order of the Board of Directors

Sd/-
Kailasnath Markand Adhikari
Chairman & Managing Director
DIN: 07009389

Place: Mumbai
Date: November 14, 2026

Registered Office:
7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri West, Mumbai - 400053
CIN: L22222MH2014PLC254848

Annexure 1 :

In pursuance of the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, details of the Director seeking appointment/re-appointment at the ensuing Annual General Meeting (AGM) is as follows:

1.

Name of the Director	Mr. Kailasnath Adhikari
DIN	07009389
Date of Birth (Age)	May 27, 1990 (36 years)
Nationality	Indian
Date of first appointment on the Board	February 10, 2016
Designation	Chairman & Managing Director
Qualification	M.Com from Mumbai University and MSC in Accounting Organisation and Institutions from the London School of Economics and Political Science.
Experience/ Expertise	At the age of 23, Mr. Kailasnath Adhikari became an officer of Govt. of India, having experience of working with the erstwhile Planning Commission of India in the rank of a Deputy Secretary to Government of India. He has also been featured by "The Economic Times" as one of the young guns working in the Erstwhile Planning Commission of India. Under the brand 'Governance Now' Mr. Kailash Adhikari pioneered numerous initiatives which have been recognised by the entire community. Most important being the "Governance Now PSU IT Casebook" which was unveiled by Hon'ble Prime Minister of India Shri Narendra Modi Ji.
Terms and Conditions of Appointment or Re-appointment	Re-appointed for a period of 5 years w.e.f. 1st July, 2025 to 30th June, 2030, liable to retire by rotation.
Remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Justification for choosing the appointees for appointment as Independent Directors	NA
Number of Meetings of the Board attended during the year 2025-26	8 (Eight)
Shareholding in the Company (Equity Shares of ₹ 10/- each)	NIL
List of Directorships in other Listed Companies	Aqylon Nexus Limited (Resigned on 18.11.2025)
List of Chairmanship or membership of various Committees in listed Company and others Companies *(The Committee membership and chairpersonship includes membership of the Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee)*	**Chairmanship:** Nil **Membership:** 2 1. Audit Committee (SAB Events & Governance Now Media Ltd.) 2. Stakeholders Relationship Committee (SAB Events & Governance Now Media Ltd.)
Listed entities from which the Director has resigned in the past three years	Aqylon Nexus Limited (Resigned on 18.11.2025)
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not applicable
Relationship with other Directors of the Company	Not related

BOARD'S REPORT

To,
The Members,
SAB Events & Governance Now Media Limited

During the year under review, the Company initiated the Pre-Packaged Insolvency Resolution Process ("PPIRP") under the applicable provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). The Company had filed an application for initiation of PPIRP before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, on October 17, 2025. The application was admitted by the Hon'ble NCLT vide its order dated November 4, 2025, and Mr. Kedar Parshuram Mulye (IBBI Registration No. IBBI/IPA-001/IP-P-01365/2018-19/12282) was appointed as the Resolution Professional to conduct the PPIRP.

The Hon'ble NCLT, Mumbai Bench, vide its order dated July 10, 2026, approved the Resolution Plan under Section 54L read with Section 31 of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with the applicable provisions of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021, and thereby approving the Application of Pre-Packaged Insolvency Resolution Process ("PPIRP").

The Company is taking necessary steps to implement the Resolution Plan in accordance with the terms and conditions thereof and the directions contained in the order of the Hon'ble NCLT.

The Board of Directors of your Company hereby presents the 13th Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2026.

FINANCIAL HIGHLIGHTS:

(₹ in Lakhs except for EPS)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue from operations	243.12	173.88
Other income	0.43	40.94
Total Income	**243.55**	**214.81**
Profit/(Loss) before finance charges, exceptional items, depreciation & tax	**20.73**	**6.03**
Less : Finance cost	0	0.03
Profit/(Loss) before depreciation & tax	**20.73**	**6.00**
Less: Depreciation	62.98	79.81
Profit/(Loss) before exceptional items and tax adjustment	**(42.26)**	**(73.81)**
Less: exceptional items	-	-
Profit/(Loss) before tax adjustment	**(42.26)**	**(73.81)**
Tax Expenses	0.19	0.20
Profit/(Loss) after tax (PAT)	**(42.07)**	**(73.61)**
Other Comprehensive income	0	(1.13)
Total Comprehensive Income	**(42.07)**	**(74.74)**
Earnings per share (Basic and Diluted)	(0.40)	(0.70)

The Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, IND AS and other accounting principles generally accepted in India.

The comments of the Board of Directors ("**the Board**") of the Company on the financial performance of the Company along with state of Company affairs have been provided under the Management Discussion and Analysis Report which forms part of this Annual Report.

The figures of previous financial year have been re-grouped/re-arranged/re-classified/reworked wherever necessary to confirm the current year accounting treatment.

❖ **REVIEW OF OPERATIONS & STATE OF THE COMPANY'S AFFAIRS:**

The Company operates in a single segment i.e. Digital Media Websites and MICE.

During the Financial Year under review, your Company could generate total income of ₹ 243.55/- Lakhs as against ₹ 214.81/- Lakhs in the previous Financial Year. However, there is loss before tax of ₹ 42.26/- Lakhs as against loss before tax of ₹ 73.81/- Lakhs in previous Financial Year. The Loss after tax is of ₹ 42.07/- Lakhs as against loss after tax of ₹ 73.61/- Lakhs in the previous Financial Year.

Your Directors expect better performance in the coming years to set off the losses of the Company.

The Business Developments and State of Company affairs have been provided under the Management Discussion and Analysis Report which is appended as "**Annexure-I**" to this Report.

❖ **DIVIDEND:**

In the event of losses incurred, your directors do not recommend any dividend for the Financial Year 2025-26.

❖ **SHARE CAPITAL:**

During the Financial Year under review, the Authorized Share Capital of the Company was increased from ₹ 11,03,00,000/- (Eleven Crores Three Lakh), comprising of ₹ 10,99,00,000/- (Rupees Ten Crores Ninety-Nine Lakhs Only) divided into 1,09,90,000 (One Crore Nine Lakhs Ninety Thousand) Equity Shares of ₹ 10/- each and ₹ 4,00,000/- (Rupees Four Lakhs Only) divided into 40,000 (Forty Thousand) Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each, to ₹ 32,00,00,000/- (Thirty Two Crores) Lakhs, comprising of ₹ 31,96,00,000/- (Rupees Thirty-One Crores Ninety-Six Lakhs Only) divided into 3,19,60,000 (Three Crores Nineteen Lakhs Sixty Thousand) Equity Shares of ₹ 10/- each and ₹ 4,00,000/- (Rupees Four Lakhs Only) divided into 40,000 (Forty Thousand) Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each.

Further, as on March 31, 2026, there was no change in the paid-up share capital of the Company. The issued, subscribed and paid-up share capital of the Company as on March 31, 2026, was ₹ 1048.37 Lakhs.

Subsequent to the closure of the Financial Year, the share capital of the Company has been restructured pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated July 10, 2026. The restructuring, inter alia, provides for cancellation and extinguishment of the existing promoter shareholding, reduction of public shareholding in the ratio of 5 (five) equity shares to be retained for every 100 (one hundred) equity shares held, and issuance and allotment of fresh equity shares to the Resolution Applicants and unrelated strategic investors, along with other consequential changes in the share capital of the Company.

❖ **ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, EMPLOYEE STOCK OPTION:**

During the year under review, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise or sweat equity shares and has not granted any stock options.

❖ **CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:**

During the Financial Year under review, there was no change in the nature of business.

❖ **TRANSFER TO RESERVES:**

During the Financial Year under review, no amount was transferred to Reserves.

❖ **PUBLIC DEPOSIT:**

During the Financial Year under review, the Company has not accepted any amount falling within the purview of provisions of Sections 73 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

❖ **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

The Board as on March 31, 2026, comprises of 6 (Six) Directors out of which 5 (Five) are Independent Directors whereas 1 (One) is Executive Director. The composition of the Board of Directors is as follows:

Sr. No.	Name of the Director	Designation
1.	Mr. Kailasnath Adhikari*	Chairman & Managing Director
2.	Mr. Mariappanadar Soundarapandian	Non-Executive - Independent Director
3.	Dr. Ganesh Prasad Raut	Non-Executive - Independent Director
4.	Mr. Umakanth Bhyravajoshyulu	Non-Executive - Independent Director
5.	Mr. Anurag Mishra**	Non-Executive – Additional Independent Director
6.	Mrs. Neha Vinod Kothari***	Non-Executive – Additional Independent Women Director

- Mr. Ravi Gautam Adhikari has resigned w.e.f. November 11, 2025, from the post of Chairman and Director of the Company.
- Mr. Shailendra Mishra has ceased w.e.f. February 09, 2026, from the post of Non-Executive Independent Director of the Company.
- Mrs. Latasha Jadhav has resigned w.e.f. February 25, 2026, from the post of Non-Executive Non-Independent Director of the Company.
- *Mr. Kailasnath Adhikari was appointed as the Chairman of the Company w.e.f. November 12, 2025.
- **Mr. Anurag Mishra was appointed as Non-Executive Additional Independent Director of the Company w.e.f. February 24, 2026. The shareholders approved and regularized his appointment as a Non-Executive Independent Director of the Company through a Postal Ballot w.e.f. April 17, 2026.
- ***Mrs. Neha Vinod Kothari was appointed as Non-Executive Additional Independent Women Director of the Company w.e.f. February 24, 2026. The shareholders approved and regularized her appointment as a Non-Executive Independent Women Director of the Company through a Postal Ballot w.e.f. April 17, 2026.

Key Managerial Personnel (KMP):

Pursuant to the provisions of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on March 31, 2026:

Sr. No.	Name of the Director	Designation
1.	Mr. Kailasnath Adhikari	Managing Director
2.	Mr. Suresh Satpute	Chief Financial Officer
3.	Mr. Siddharth Khandelwal*	Company Secretary & Compliance Officer

- *Mr. Siddharth Khandelwal was appointed as Company Secretary & Compliance Officer of the Company w.e.f. June 28, 2025.

Retirement by rotation:

In accordance with the provisions of Section 152 of the Act read with the Companies (Management and Administration) Rules, 2014 and in accordance with the Articles of Association of the Company, Mr. Kailasnath Adhikari (DIN: 07009389) Chairman & Managing Director of the Company, who is liable to retire by rotation at the ensuing Annual General Meeting (AGM), being eligible, offers himself for re-appointment. The Board recommends the re-appointment of Mr. Kailasnath Adhikari as Chairman & Managing Director of the Company.

Declaration from Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16(1)(b) of Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company and the Board is satisfied with the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board.

Remuneration to Non-Executive Directors:

During the Financial Year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

❖ **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) and 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the loss of the Company for that period;

c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the directors have prepared the annual accounts on a going concern basis;

e. the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

❖ **ANNUAL EVALUATION OF PERFORMANCE BY THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

Pursuant to the applicable provisions of the Act read with Schedule IV to the Act and the Listing Regulations, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board along with performance evaluation of each Director to be carried out on an annual basis. The criteria devised for performance evaluation of each Director consists of maintaining confidentiality, maintaining transparency, participation in company meetings, monitoring compliances, sharing the knowledge and experience for the benefit of the Company.

The Independent Directors met on March 10, 2026, without the presence of other Directors or members of Management. In the meeting, the Independent Directors reviewed performance of Non–Independent Directors, the Board as a whole and Chairman. They assessed the quality, quantity and timeliness of flow of information between Company Management and the Board. The Independent Directors expressed satisfaction over the performance and effectiveness of the Board, individual Non-Independent Directors and the Chairman.

During the Financial Year under review, the NRC reviewed the performance of all the Executive and Non-Executive Directors.

A formal performance evaluation was also carried out by the Board of Directors in their meeting held on May 29, 2026, where the Board made an annual evaluation of its own performance, the performance of directors individually as well as the evaluation of the working of its various Committees for the Financial Year 2025-26 on the basis of a structured questionnaire on performance criteria. The Board expressed its satisfaction with the evaluation process.

❖ **MEETINGS OF THE BOARD OF DIRECTORS:**

The Board met on various occasions to discuss and decide on affairs and operations of the Company and to supervise and control the activities of the Company. During the Financial Year under review, the Board met 8 (Eight) times. The details of the Composition of Board Meetings and the attendance of the Directors at the meetings are provided in the Report on Corporate Governance, forming part of this Report. The intervening gap between the two consecutive Board meetings did not exceed the period prescribed by the Act, Listing Regulations, Secretarial Standard on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India ("ICSI").

❖ **COMMITTEES OF THE BOARD:**

In compliance with the requirements of the relevant provisions of applicable laws and statutes, as on March 31, 2026, the Company currently has 3 (Three) committees of the Board viz.:

1. Audit Committee;
2. Nomination & Remuneration Committee; and
3. Stakeholders' Relationship Committee.

The details of the Committees along with their composition, number of meetings held and attendance of the members are provided in the Corporate Governance Report, forming part of this Annual Report.

❖ **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

Pursuant to the provisions of Section 178 of the Act read with the Rules made thereunder, Regulation 19 of the Listing Regulations, the Company has in place, "Nomination and Remuneration Policy". The salient features of the said Policy are stated in the Report on Corporate Governance which forms part of this Annual Report. There has been no change in the aforesaid policy during the year under review. The Policy is available on the website of the Company. It can be assessed at http://www.governancenow.com/disclosures

❖ **RISK MANAGEMENT:**

The Company has devised and adopted a Risk Management Policy and implemented a mechanism for risk assessment and management. The policy is devised to identify the possible risks associated with the business of the Company, assessment of the same at regular intervals and taking appropriate measures and controls to manage, assess, mitigate and handle them. The key categories of risk covered in the policy are Strategic Risks, Financial Risks, Operational Risks and such other risks that may potentially affect the working of the Company.

The Board and the Audit Committee periodically reviews the risks associated with the Company and recommend steps to be taken to control and mitigate the same through a properly defined framework. The risk management policy adopted by the Company can be accessed on the Company's website at http://www.governancenow.com/disclosures

❖ **WHISTLE BLOWER / VIGIL MECHANISM:**

The Company has adopted a Whistle Blower Policy / Vigil Mechanism as per the provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations. The Policy provides a mechanism for reporting of unethical behavior and frauds made to the management. The mechanism provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee, in the exceptional cases. The details of the Vigil Mechanism/ Whistle Blower Policy are explained in the Report on Corporate Governance and are also available on the website of the Company and can be accessed at https://www.governancenow.com/disclsoure/Whistle-Blower-Policy.pdf

We affirm that during the Financial Year 2025-26, no employee or director was denied access to the Audit Committee.

❖ **ANNUAL RETURN:**

The Annual Return in Form MGT-7 as on March 31, 2026, as required under Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and can be accessed at https://www.governancenow.com/annual-returns

❖ **PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES AND SECURITIES:**

During the financial year under review 2025-2026, details of loans, guarantees, investment or security if any, given by the Company as per Section 186 are as follows:

Sr. No.	Particulars	Yes/No
(a)	Whether any loan, guarantee is given by the company or securities of any other body corporate purchased?	No
(b)	Whether the Company falls in the category provided under section 186(11)	No

Sr. No.	Particulars	Yes/No
(c)	Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account)	No
(d)	Brief details as to why transaction is not reportable	NA

The particulars of Loans, Investments, Guarantees and Securities made by the Company, if any in accordance with the provisions of Section 186 of the Act during the Financial Year 2025-26, has been furnished in the notes to accounts of the Financial Statements forming integral part of this Annual Report.

❖ **PARTICULARS OF THE EMPLOYEES AND REMUNERATION:**

Pursuant to Section 197 of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of the ratio of remuneration of each Director to the median employee's remuneration are appended to this report as "**Annexure II – Part A**".

The statement containing particulars of employees as required under section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is Not Applicable, as no employee of the Company was in receipt of remuneration exceeding the threshold prescribed under the said Rules during the year under review.

❖ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts or arrangements entered into by the Company with its related parties during the Financial Year were in accordance with the provisions of the Act and the Listing Regulations. All such contracts or arrangements have been approved by the Audit Committee, as applicable.

No material transactions were entered with the related parties during the Financial Year under review.

Further, the prescribed details of related party transactions in Form AOC-2, in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is given in the "**Annexure III**" to this Report.

In accordance with the provisions of Regulation 23 of the Listing Regulations, the Company has formulated "**Policy on Related Party Transactions**" and the same can be accessed on the Company's website at https://www.governancenow.com/disclsoure/RPT%20Policy%20SABEVENTS.pdf.

❖ **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS:**

As on March 31, 2026, the Company does not have any Subsidiary, Associate or Joint Venture Company and hence preparation of Consolidated Financial Statements and statement containing salient features of subsidiary and associate in prescribed Form AOC-1 as per the provisions of Section 129 of the Act is not applicable to the Company.

Further, no Company ceased to be Subsidiary or Associate or Joint Venture Company of the Company during the Financial Year under review.

In accordance with Section 136 of the Act, the Audited Financial Statements of the Company are available on the Company's website at https://www.governancenow.com/financial-info.

❖ **STATUTORY AUDITORS AND AUDIT REPORT:**

Statutory Auditors:

On the recommendation of Audit Committee and Board, the Company appointed M/s. P. Parikh & Associates, Chartered Accountants (FRN: 107564W) as Statutory Auditors of the Company for the first term of 5 Years from the conclusion of 10th Annual General Meeting till the conclusion of the 15th Annual General Meeting of the Company to audit the books of accounts of the Company from the F.Y. 2023-24 to F.Y. 2027-28.

Further, during the Financial Year under review, the Auditor had not reported any fraud under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

The Directors wish to state that the Statutory Auditors of the Company has given modified opinion on the Standalone Financial Statements of the Company for the year ended 31st March 2026. The qualification in the Standalone Financial Statement and management response to the aforesaid qualification is given as under:-

Sr. No.	Auditor's Qualification	Management's Reply
(a)	During the year, the Company has initiated the Pre-Packaged Insolvency Resolution Process (PPIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), wherein Mr. Kedar Parshuram Mulye, Insolvency Professional, has been appointed as the Resolution Professional to conduct the PPIRP of the Company in accordance with the provisions of the IBC. Pursuant to the PPIRP process, the Company has received a claim from the unsecured lender amounting to ₹ 453.47 Lakhs outstanding as on 17th December, 2025. However, the balance outstanding in the books of accounts of the Company in respect of the said lender is ₹ 199. 71 Lakhs as on 31 March 2026. The difference amounting to ₹ 253. 76 Lakhs represents interest pertaining to the current and previous financial years, which has not been accounted for by the Company as on 31 March 2026, however the bifurcation of the exact amount of interest pertaining to the current F. Y 2025-26 and earlier years is not maintained by the Company. Therefore, the finance cost I other equity and current liabilities are understated by ₹ 253. 76 Lakhs as on 31 March 2026.	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.

❖ **SECRETARIAL AUDIT AND ANNUAL SECRETARIAL COMPLIANCE REPORT:**

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. HRU & Associates, Practicing Company Secretaries (COP No.: 20259), as the Secretarial Auditors of the Company to conduct Secretarial Audit for the Financial Year 2025-26. The Secretarial Audit Report for the said Financial Year is appended to this report as "**Annexure IV**".

❖ **MAINTENANCE OF COST RECORDS:**

Pursuant to the provisions of Section 148(1) of the Act, the Government has not prescribed maintenance of the cost records in respect of services dealt with by the Company. Hence, the prescribed section for maintenance of cost records or cost audit is not applicable to the Company during the year under review.

❖ **INTERNAL AUDITOR:**

Pursuant to provisions of Section 138 read with rules made thereunder, M/s. NHS & Associates, Chartered Accountants, Mumbai, (FRN: 112429W) was appointed as an Internal Auditors of the Company vide Meeting held on May 24, 2025 from the Financial Year 2024-25 till the time he express unwillingness to act as such or the Board decides otherwise.

Internal Audit is carried out on a quarterly basis, and the report is placed in the Meetings of the Audit Committee and the Board for their consideration and direction. Their scope of work is as decided by the Audit Committee and the Board of Directors.

❖ **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company Policies, safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Audit Committee in co-ordination with the Board evaluates the Internal Financial Control Systems and strives to maintain the appropriate Standards of Internal Financial Control. The management duly considers and takes appropriate actions on the recommendations made by the Internal Auditors, Statutory Auditors and the Audit Committee. The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this Annual Report.

❖ **PREVENTION OF INSIDER TRADING:**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), as amended from time to time, the Company has formulated a Code of Conduct for Insiders ("Code of Conduct") and the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ("Code of Fair Disclosure") in lines with the provisions of PIT Regulations. The aforementioned Codes can be accessed on the website of the Company at the following web link: http://www.governancenow.com/disclosures

Further, the Compliance Officer has received requisite disclosure from the Directors and Designated Persons in compliance with the Code from all the designated persons.

❖ **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions relating to Corporate Social Responsibility under Section 135 of the Act and rules made thereunder are not applicable to the Company. Therefore, the Company has neither constituted a Corporate Social Responsibility Committee nor developed and implemented any policy on Corporate Social Responsibility initiatives.

❖ **REPORT ON CORPORATE GOVERNANCE:**

Pursuant to Regulation 34 read with Schedule V of the Listing Regulations, the following are part of this Annual Report and are appended to this report:

a. Management Discussion and Analysis Report **(Annexure I)**;

b. Report on Corporate Governance **(Annexure V)**;

c. Declaration on Compliance with Code of Conduct;

d. Certificate from Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or to act as Director of the Company; and

e. Auditors' Certificate regarding compliance of conditions of Corporate Governance.

❖ **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

The Hon'ble NCLT, Mumbai Bench, vide its order dated July 10, 2026, approved the Resolution Plan under Section 54L read with Section 31 of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with the applicable provisions of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021, and thereby approving the Application of Pre-Packaged Insolvency Resolution Process ("PPIRP").

The Resolution Plan, inter alia, provides for the following:

1. Cancellation and extinguishment of the existing promoter shareholding in the Company.
2. Reduction of the existing public shareholding in the ratio of 5 (five) equity shares to be retained for every 100 (one hundred) equity shares held.
3. Issuance and allotment of fresh equity shares to the Resolution Applicants.
4. Infusion of fresh equity by unrelated strategic and financial investors.
5. Proposed merger of the identified group entity with the Company and consequential restructuring of the Company's share capital.

The aforesaid measures are intended to facilitate the financial and operational restructuring of the Company, strengthen its capital structure and provide a framework for its revival in accordance with the approved Resolution Plan. The implementation of the Resolution Plan and the consequential restructuring are expected to have a significant impact on the Company's shareholding pattern, capital structure and future operations.

❖ **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year 2025-26 to which this financial statement relates and the date of this Annual Report.

Subsequent to the close of the Financial Year 2025-26, the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated July 10, 2026, approved the Resolution Plan submitted in respect of the Company under Section 54L read with Section 31 of the Insolvency and Bankruptcy Code, 2016. The Company is undertaking necessary steps towards implementation of the Resolution Plan in accordance with its terms and conditions and the directions contained in the order of the Hon'ble NCLT.

❖ **INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and therefore has adopted a "Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace" in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('**POSH Act**') and the Rules made thereunder. All the women employees either permanent, temporary or contractual are covered under the said policy. The said policy is updated internally to all the employees of the Company. An Internal Compliant Committee (ICC) has been set up in compliance with provision of the said Act.

The details of the complaints' in relation to the Sexual Harassment of Women at the Workplace filed/disposed/pending is given in the Report on Corporate Governance which is forming part of this Annual Report. The Company has submitted the Annual Returns to the local authorities, as required under the above-mentioned Act.

❖ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

A	**CONSERVATION OF ENERGY**	
i)	Steps taken or impact on conservation of energy	The Company is not engaged in any manufacturing activity. However, the Company is taking steps to conserve energy in the workplaces by educating the employees to conserve energy and not waste energy.
ii)	Steps taken by the Company for utilizing alternate sources of energy	No specific steps are taken for using alternate sources of energy. However, all efforts are being taken to save the energy.
iii)	Capital investment on energy conservation equipment	Nil

B	**TECHNOLOGY ABSORPTION**	
i)	Efforts made towards technology absorption	None
ii)	Benefits derived from technology absorption	None
iii)	Details of Imported technology (last three years) - Details of technology imported - Year of import - Whether technology being fully absorbed - If not fully absorbed, areas where absorption has not taken place and reasons thereof	N.A.
iv)	Expenditure incurred on Research and development	Nil

C	**FOREIGN EXCHANGE EARNINGS AND OUTGO**	
i)	Foreign Exchange inflow	Nil
ii)	Foreign Exchange outflow	Nil

❖ **COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the ICSI and the Company has complied with all the applicable provisions of the same during the year under review.

❖ **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

During the year under review, the Company initiated the Pre-Packaged Insolvency Resolution Process ("PPIRP") under the applicable provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). The Company had filed an application for initiation of PPIRP before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, on October 17, 2025. The application was admitted by the Hon'ble NCLT vide its order dated November 4, 2025, and Mr. Kedar Parshuram Mulye (IBBI Registration No. IBBI/IPA-001/IP-P-01365/2018-19/12282) was appointed as the Resolution Professional to conduct the PPIRP.

The Hon'ble NCLT, Mumbai Bench, vide its order dated July 10, 2026, approved the Resolution Plan under Section 54L read with Section 31 of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with the applicable provisions of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021, and thereby approving the Application of Pre-Packaged Insolvency Resolution Process ("PPIRP").

❖ **MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

❖ **NUMBER OF EMPLOYEES AS ON THE CLOSURE OF THE FINANCIAL YEAR:**

Female	6
Male	5
Transgender	0

❖ **GREEN INITIATIVE IN CORPORATE GOVERNANCE:**

The Ministry of Corporate Affairs ("**MCA**") has undertaken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and has permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and the Company can send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with the Company.

❖ **ACKNOWLEDGEMENT:**

The Board of Directors expresses their gratitude for the valuable support and co-operation extended by various government authorities and stakeholders' including shareholders, banks, financial Institutions, viewers, vendors and service providers.

The Board also places on record their deep appreciation towards the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

The Directors appreciate and value the contribution made by every member of the SAB Events & Governance Now Media Limited family.

For and on behalf of the Board of Directors

Sd/-
Kailasnath Adhikari
Chairman & Managing Director
DIN: 07009389

Place: Mumbai
Date: August 13, 2026

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

During the year under review, the Company initiated the Pre-Packaged Insolvency Resolution Process ("PPIRP") under the applicable provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). The Company had filed an application for initiation of PPIRP before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, on October 17, 2025. The application was admitted by the Hon'ble NCLT vide its order dated November 4, 2025, and Mr. Kedar Parshuram Mulye (IBBI Registration No. IBBI/IPA-001/IP-P-01365/2018-19/12282) was appointed as the Resolution Professional to conduct the PPIRP.

The Hon'ble NCLT, Mumbai Bench, vide its order dated July 10, 2026, approved the Resolution Plan under Section 54L read with Section 31 of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with the applicable provisions of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021, and thereby approving the Application of Pre-Packaged Insolvency Resolution Process ("PPIRP").

The Company is taking necessary steps to implement the Resolution Plan in accordance with the terms and conditions thereof and the directions contained in the order of the Hon'ble NCLT.

INDIAN MACROECONOMICS SCENARIO
(Source: IBEF Report, FICCI Report)

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).

India is rapidly emerging as a global creative powerhouse, driven by its talent pool, cultural richness, and technological advancements. The country's media infrastructure is expanding, with animation and VFX costs in India being 40% to 60% lower than in the West, supported by a workforce of around 2,60,000 skilled professionals.

This significantly aided the country's industry and made India leading in terms of digital adoption and provided companies with uninterrupted rich data to understand their customers better. India has also experienced growing opportunities in the VFX sector as the focus shifted globally to India as a preferred content creator.

INDUSTRY OVERVIEW & GROWTH OUTLOOK:

India's Media & Entertainment (M&E) industry continued its strong growth trajectory in 2025, reaching ₹2.78 lakh crore (₹2.78 trillion), registering approximately 9% year-on-year growth. The growth was primarily driven by digital media, digital advertising, OTT subscriptions, live events, and filmed entertainment. Digital media became the largest segment of the industry for the first time, crossing ₹1 lakh crore in revenue.

The sector contributes significantly to India's economy through employment generation, advertising expenditure, content exports, and technological innovation. The increasing penetration of smartphones, affordable internet, Connected TVs (CTV), and regional-language content has transformed consumer media consumption patterns.

The industry is projected to reach approximately ₹3.3 lakh crore by 2028, growing at a CAGR of over 7%. Digital media is expected to contribute more than 50% of total industry revenues by 2028. Major growth drivers will include:

- Digital advertising
- OTT and subscription services
- Live events and experiential entertainment
- Animation, VFX and gaming
- Creator economy and AI-enabled content
- Regional and global content exports

India is increasingly being viewed as a global content creation and media production hub, supported by favourable demographics, digital adoption, and government initiatives.

COMPANY OVERVIEW:

SAB Events & Governance Now Media Limited is carrying out the business of Digital Media Websites & MICE. '**Governance Now**' started its journey as a multi-media initiative for participatory reportage and analyses related to governance of all institutions and processes that are vital to public life in India. Our editorial team comprises of highly experienced senior journalists and guest writers from diverse disciplines and professional background. Currently, Governance Now is available in the digital format as a portal www.governancenow.com and as a video channel on **YouTube** "SAB Group Governance Now" with approx. half million subscribers.

CURRENT SCENARIO:

During the reporting period the Company was highly successful in organising 10th India PSU IT Forum & Awards 2025, 4th India CISO Meet 2025, 5th Railway Infrastructure and Innovation Summit 2025, Driving Digital Transformation in India's Public Sector, Securing India's Energy Future: Advancing Cyber Resilience for Oil & Gas, 6th Digital Transformation Summit & Awards and The 12th PSU Awards & Conference. Our Company has managed to deliver good performance in such testing times through its on-ground conferences and webinars and is amongst very few companies to do so. Along with on ground seminars, our company intends to continue the Virtual Conferences, Technology Masterclasses, Visionary Talks as and when suitable.

KEY CONCLAVES

April 2025- March 2026:



09th May 2025 – New Delhi

Theme: Driving Digital Transformation for a Sustainable & Resilient Economy

Public Sector Undertakings (PSUs) are embracing innovation and technology to enhance efficiency, agility, and service delivery. By embracing a tech-driven mindset, PSUs can revolutionize public service delivery, enhance governance, and contribute to long-term economic growth. Modernization not only boosts productivity but also fosters environmental sustainability through smart infrastructure and energy-efficient solutions. The future of PSUs lies in a secure, adaptive, and technology-driven ecosystem, where digital transformation is the cornerstone of progress. With strategic investments in innovation, PSUs can lead the way in shaping a future-ready public sector, ensuring a resilient, efficient, and digitally empowered economy.

18th July 2025 – New Delhi

Theme: Next-Gen Cybersecurity: Securing the Pillars of Governance and Enterprise



In an increasingly digital ecosystem, both government and enterprise operations are becoming deeply reliant on technology and data-driven processes. This transformation brings immense opportunities but also unprecedented cyber risks. "Next-Gen Cybersecurity: Securing the Pillars of Governance and Enterprise" aims to address the critical need for advanced cybersecurity frameworks that can safeguard national infrastructure, sensitive data, and digital services from evolving threats. As digital transformation accelerates, safeguarding sensitive data, citizen services, and enterprise assets from evolving cyber threats is paramount. As digital transformation accelerates across public sector enterprises, cybersecurity has become not just a technical necessity but a national imperative. The 4th CISO Meet will provide an exclusive platform for cybersecurity leaders from PSUs and government departments to discuss emerging threats, best practices, policy frameworks, and technology innovations. It will also serve as a space to exchange ideas, build alliances, and explore public-private collaborations for robust cyber resilience. It will explore the evolving threat landscape, showcase cutting-edge security solutions, and highlight the importance of building proactive, resilient, and trusted cyber frameworks across public and private sectors.



29th August 2025 – New Delhi

Theme: Innovate. Integrate. Elevate: Reimagining Railway Infrastructure for Viksit Bharat @2047

India is witnessing an unprecedented transformation in its railway and metro infrastructure, driven by innovation, sustainability, and strategic public-private collaborations. The 5th Railway Infrastructure & Innovation Summit 2025 will bring together senior stakeholders to deliberate on the next generation of railway and metro systems — smarter, greener, and built for the future.

With ambitious projects like high-speed rail corridors, metro rail expansion, dedicated freight networks, and digital stations, the summit will focus on enabling a resilient and inclusive transport ecosystem that aligns with the vision of Viksit Bharat@2047.



08th October 2025 – New Delhi

Theme: Driving Innovation and Growth through Technology Collaboration

India's public sector is rapidly transforming through initiatives like Digital India, Smart Cities Mission, Gati Shakti, and Viksit Bharat 2047. Government departments, PSUs, and state agencies are investing in cloud computing, data analytics, AI, cybersecurity, and IoT to modernize infrastructure and improve citizen services. From smart utilities and transport to financial inclusion and e-governance, technology is enhancing efficiency, transparency, and accountability, driving inclusive growth and sustainable development across the nation.



06th November 2025 – New Delhi

As India advances toward Viksit Bharat 2047, the oil and gas sector will be central to discussions about the impact of digitalization of India's oil and gas infrastructure. While this is a strategic imperative, it simultaneously will expose our critical energy backbone to unprecedented cyber risks.



16th January, 2026 – New Delhi

India stands at the threshold of a historic transformation, driven by rapid advancements in digital technologies and an unwavering commitment to inclusive governance. Yet, the journey ahead calls for new thinking and accelerated action. Emerging technologies such as Artificial Intelligence, Generative AI, Cloud, Big Data, Internet of Things, Blockchain, and 5G are redefining governance possibilities. From predictive policymaking and real-time monitoring of infrastructure projects to smart mobility solutions, climate-tech interventions, and cyber-resilient citizen services—the scope of digital governance has never been more expansive. The challenge lies in balancing innovation with inclusivity, security with accessibility, and speed with sustainability.



11th March, 2026 – New Delhi

Governance Now, India's premier publication on public policy and governance from Sri Adhikari Brothers Group is proudly announcing its 12th edition of PSU Awards. The Governance Now 12th PSU Awards is a prestigious platform that celebrates the exceptional contributions and achievements of India's Public Sector Undertakings (PSUs). Over the years, Governance Now has recognized the pivotal role of PSUs in driving India's economic growth, promoting social welfare, and fostering innovation.

Implementation of Resolution Plan under Pre-Packaged Insolvency Resolution Process (PPIRP)

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its Order dated July 10, 2026, has approved the Resolution Plan of the Company under the Pre-Packaged Insolvency Resolution Process (PPIRP). The Resolution Plan envisages a comprehensive restructuring of the Company's share capital, including the cancellation of existing Promoter shareholding and reduction of Public Shareholding, along with capital infusion and strategic restructuring initiatives. These measures are aimed at strengthening the Company's financial position, improving its operational and financial stability, and creating a sustainable foundation for its future growth.

OPPORTUNITIES AND THREAT:

Opportunities:

Learning Curve: The immense experience of the promoters in the media industry has proved to be an added advantage in understanding the taste of audience and providing differentiated contents.

Digitization: Internet penetration has grown exponentially now with 5G on the anvil. With the world becoming a Global Village and Digitization playing a vast role in it, the youth population has shifted to the digital media. The adoption of Digitalization/ Webinar model of business has become an integral part of the success for the socio-political development of the Country and our Company.

Challenges and Threats:

Maintaining Brand Value – The success of seminar business is highly dependent on our product maintaining its brand value.

Consumer Data – Access to customer data is getting harder with cookie degradation and the growth of walled content gardens. To overcome these barriers to personalisation, we must focus more on niche sectors where segmentation is easy.

Updated with Consumers' changing Interest – Getting connected at right time with changing Consumers' Interest is vital point.

Bringing Corporate Sponsorship – Engaging corporates for seminars on a continuous basis.

Business Risks – Having a successful turn out at seminars is key to success of business model and thus revenue generation.

Competitive Era – In this extremely competitive era, maintaining the current position and looking for consistent growth is making company in becoming vital player in the market.

Revenue Risks

The Company earns revenue through advertising, sponsorship and on-ground or Virtual conferences. Any change in the quality of the content or the ratio of advertisements or sponsorship can affect the revenues of the Company.

Technological Risks

With broadband and smartphones penetrating the markets rapidly, there is an increase in usage of online availability of news and hence, the Company aims at improving the content displayed on its website www.governancenow.com and on digital course as such YouTube to compete with other publication houses.

FINANCIALS

Disclosure of Accounting Treatment:

The financial statements of the Company for the year ended March 31, 2026 have been prepared in accordance with 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 and there is no change in the same.

Share Capital

As on March 31, 2026, the Authorized Share Capital of the Company stood at ₹ 3,200 lakh divided into 319.6 lakh Equity Shares of ₹ 10/- each and 0.4 lakh 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each.

As on March 31, 2026, the Paid-up Share Capital of the Company stood at ₹ 1,049.37 lakh divided into ₹ 1,048.37 lakh comprising of 104.83 lakh Equity Shares of ₹ 10/- each full paid-up and ₹ 1 lakh comprising of 0.1 lakh 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each fully paid-up.

Other Equity:

The total Reserves and Surplus as of March 31, 2026, amounted to ₹ (1289.70) lakh as per statement of Profit and Loss including ₹ (42.07) lakh as retained earnings and ₹ (1.13) lakh as per statement of Profit and Loss.

Long Term Borrowing:

There is no long-term borrowing as on March 31, 2026

Short Term Borrowing:

The total short-term borrowings as on March 31, 2026, is 199.71 lakh.

Fixed Assets:

Depreciation of ₹ 62.98 lakh was charged for the statement of Profit and Loss. The Net Block of Tangible Fixed Assets as of March 31, 2026, is ₹ 0.31 lakh.

Investments:

There is ₹ 0.01 Lakhs investments as on March 31, 2026.

Revenues:

The Company earned total revenues of ₹ 243.12 lakh during the year ended March 31, 2026, through business activities.

Expenses:

The operating expenses of the Company for the year ended March 31, 2025, is ₹ 285.81 lakhs.

Critical accounting policies

The principles of revenue recognition are as under:

The Company earns its revenue in the form of advertising and sponsorship which gets recognized upon receipt of release order. Other revenues are recognized when related events occur up to the reporting date.

Segment wise Performance

The Company operates in a single primary business segment i.e. Digital Media Websites & MICE. Accordingly, no segment reporting as per Accounting Standard–17 has been reported.

Internal Controls and Adequacy of those controls

Adequate systems of internal controls that commensurate with the size of operation and the nature of business of the Company have been implemented. Risks and controls are regularly viewed by senior and responsible officers of the company that assure strict adherence to budgets and effective use of resources. The internal control systems are implemented to safeguard Company's assets from unauthorized use or disposition, to provide constant check on cost structure, to provide financial and accounting controls and implement accounting standards.

Human Resources

Human capital is a very important asset in a media Company. The Company has built up a human resource structure, which has enabled the Company to grow and take up challenges. The Company has a qualified team of professionals.

As on March 31, 2026, the Company had 11 (Eleven) permanent employees on its payroll.

Outlook

With the growing importance of digital media, e-magazines, smart phones and the convergence of media and technology, we are aiming at monetizing the Company's content through induction of emerging technology platforms and improvements, so as to offer next generation features on multiple-media including the digital media, web, smart phones, tablets, and other digital devices and e-commerce business. The Company is proactively planning to place its readers and advertisers at the cutting edge of technology.

The industry is undergoing transformation, driven by digital technologies, opportunities for further penetration of the billion strong markets, and an enabling regulatory framework. At the same time, it remains sensitive to the economic situation, and a lot will depend on its ability to manage the risks of continued shortage of skilled manpower, and ability to spur end user pricing across segments.

Details of significant changes in key financial ratios:

Ratios	Formula Used	FY 25-26	FY 24-25
Debtors Turnover	Turnover / Trade Receivables	4.49	2.41
Inventory	COGS / Average Inventory Turnover	NA	NA
Interest Coverage Ratio	Earnings before Interest and Tax / Interest Expense	-	2670.17
Current Ratio	Current Assets / Current Liabilities	0.26	0.20
Debt Equity Ratio	Debt / Equity	(0.83)	(1.01)
Operating Profit Margin (%)	EBITDA / Revenue from operations	(17.56)	0.03
Net Profit Margin (%)	PAT without exceptional items / Revenue from operations	(0.17)	(0.26)
Return on Net worth (%)	PAT without exceptional items /Total Equity	0.17	0.37

Interest Coverage Ratio: Loss for this financial year has been reduced which has resulted in the change of interest coverage ratio.

Debt Equity Ratio: During the F.Y 2025-26 the borrowings have increased which has resulted in change in Debt Equity Ratio.

Operating Profit Margin: The loss of the Company during the year has been reduced as compared to the previous year due to which there is a change in operating profit margin.

Net Profit Margin: The sales of the Company have reduced and the negative net worth has increased as compared to the previous year due to which there is a change in ratio.

Return on Net worth: The change in return on net worth is due to loss in the current year and previous year.

Note: Debt Equity Ratios has only long/short term loan from institutional/others as a debts.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "forward- looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

Annexure II Part A

PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, DETAILS OF THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:-	
Sr. No.	**Name of the Director**	**Ratio of remuneration to the median remuneration of the employees**
1	Mr. Kailasnath Markand Adhikari	Not applicable, since the Company has not paid remuneration during the year under review
2	Mr. Ravi Gautam Adhikari (Resigned w.e.f. November 11, 2025)	Not applicable, since the Company has not paid remuneration during the year under review
3	Mr. Shailendra Mishra (Ceased w.e.f. February 09, 2026)	No Remuneration drawn apart from sitting fees
4	Dr. Ganesh P. Raut	No Remuneration drawn apart from sitting fees
5	Mr. Umakanth Bhyravajoshyulu	No Remuneration drawn apart from sitting fees
6	Mr. Mariappanadar Soundarapandian	No Remuneration drawn apart from sitting fees
7	Mrs. Latasha Jadhav (Resigned w.e.f. February 25, 2026)	No Remuneration drawn apart from sitting fees
8	Mr. Anurag Mishra (Appointed w.e.f. February 24, 2026)	No Remuneration drawn apart from sitting fees
9	Mrs. Neha Vinod Kothari (Appointed w.e.f. February 24, 2026)	No Remuneration drawn apart from sitting fees
(ii)	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year	
Sr. no.	**Name of the Directors, KMP**	**% Increase over last F.Y.**
1	Mr. Kailasnath Markand Adhikari	No remuneration drawn during the Financial Year under review
2	Mr. Ravi Gautam Adhikari (Resigned w.e.f. November 11, 2025)	No remuneration drawn during the Financial Year under review
3	Mr. Shailendra Mishra (Ceased w.e.f. February 09, 2026)	NIL
4	Dr. Ganesh P. Raut	NIL
5	Mr. Umakanth Bhyravajoshyulu	NIL
6	Mr. Mariappanadar Soundarapandian	NIL
7	Mrs. Latasha Jadhav (Resigned w.e.f. February 25, 2026)	NIL
8	Mr. Anurag Mishra (Appointed w.e.f. February 24, 2026)	NIL
9	Mrs. Neha Vinod Kothari (Appointed w.e.f. February 24, 2026)	NIL
10	Mr. Suresh Satpute	2.98%
11	Mr. Siddharth Khandelwal (Appointed w.e.f. June 28, 2025)	1.74%

(iii)	The percentage increase in the median remuneration of employees in the financial year	No change
(iv)	The number of permanent employees on the rolls of the Company	There are 11 permanent employees on the rolls of the Company as on March 31, 2026
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There has been no increase in managerial remuneration during the financial year under review. The average increase, if any, is based on the objectives of Remuneration policy of the Company that is desired to attract, motivate and retain the employees who drive the organization towards success and helps the Company to retain its industry competitiveness.

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

Place: Mumbai
Date: August 13, 2026

Sd/-
Kailasnath Adhikari
Chairman & Managing Director
DIN: 07009389

Sd/-
Umakanth Bhyravajoshyulu
Chairman of Nomination and Remuneration Committee
DIN: 08047765

ANNEXURE III

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

   The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2025-26.

2. Details of material contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
a.	Name(s) of the related party & nature of relationship	TV Vision Limited (TVVL), Group Company Mr. Ravi Adhikari served as the Chairman and Common Director of the Company until November 11, 2025. His interest or concern, or that of his relatives, is limited to the extent of his directorship and/or shareholding in the Company and TV Vision Limited.
b.	Nature of contracts/arrangements/transaction	Promoting, Marketing and Advertising of TVVL Channels at website of the Company
c.	Duration of the contracts/arrangements/transaction	April 01, 2025 to March 31, 2026
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	April 01, 2025 to March 31, 2026 for value not exceeding Rs. 60 Lakhs per annum.
e.	Justification for entering into such contracts or arrangements or transactions	As the Company has a digital platform TVVL decided to advertise its Channels on the group Company's website only.
f.	Date of approval by the Board	May 24, 2024
g.	Amount paid as advances, if any	-

On behalf of the Board of Directors of
SAB Events and Governance Now Media Limited

Place: Mumbai
Date: August 13, 2026

Sd/-
Kailasnath Markand Adhikari
Managing Director
DIN: 07009389

Annexure IV
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 31st March 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED
7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai – 400053

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SAB Events & Governance Now Media Limited (hereinafter called the "Company").** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute(s) books, forms, and returns filed, and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 **("Audit Period")** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute(s) books, forms, and returns filed, and other records maintained by the Company for the financial year that ended on March 31, 2026, according to the provisions of:

I. The Companies Act, 2013 **("the Act")** and the rules made thereunder.

II. The Securities Contracts (Regulation) Act, 1956 **("SCRA")** and the rules made thereunder, to the extent applicable.

III. The Depositories Act, 1996, and the regulations and bye-laws framed thereunder, to the extent applicable.

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings, to the extent applicable.

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **("SEBI Act")** to the extent applicable:-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**

e) The Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing the clients; **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent)**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit Period).**

i) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); **(Not Applicable to the Company during the Audit Period).**

As per the representation given by the management, I report that having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on the test-check basis, the Company has complied with below mentioned Acts, and the applicable Rules and other applicable general laws, rules, standards, regulations, and guidelines:

a) Press and Registration of Books Act, 1867.

b) Delivery of Books and Newspapers (Public Libraries) Act, 1954.

c) Delivery of Books and Newspapers (Public Libraries) Act, 1954.

d) The Newspaper (Prices and Pages) Act, 1956.

e) Copyright Act, 1957.

f) Trade Marks Act, 1999.

and regulations made under aforesaid enactments, being the laws that are specifically applicable to the Company based on their sector/ industry.

I have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Audit Period under review and as per the representations and clarifications made, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

During the Audit Period, adequate notice was given to all directors to schedule the board meetings; the agenda and detailed notes on agenda were sent in advance (except in cases where meetings were convened at shorter notice for which necessary approvals, if any, were obtained as per applicable provisions of the Act and rules made thereunder), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions at board meetings and committee meetings are carried out with the requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

As per the records, the Company filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

1. We further observed that some qualified opinion in the standalone audit report of Statutory Auditors.

2. We further report that we have observed several resubmissions of the reports/ disclosures/submissions. Some of the requirements were received from respective Stock exchanges and few were resubmitted Suo-moto.

3. We further report that the shares held in the name of Late Mr. Gautam Adhikari are not transmitted till date. However, as per the information received from the representative of the Company, the probate has been applied by his legal heir and the final judgement has arrived.

I further report that, during the Audit Period, the following significant events/actions having a major bearing on the affairs of the Company took place:

i. During the period under review, Mr. Siddharth Khandelwal was appointed as the Company Secretary & Compliance Officer of the Company with effect from June 28, 2026.

ii. During the period under review, Mr. Kailasnath Markand Adhikari, Managing Director, was re-appointed by the shareholders through Postal Ballot for a further term of five (5) years with effect from July 1, 2025.

iii. During the period under review, the Board of Directors, at its meeting held on August 14, 2025, approved the initiation of the Pre-Packaged Insolvency Resolution Process (PPIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016.

iv. During the period under review, the members of the Company, at the Annual General Meeting held on September 25, 2025, approved the following matters:

   a. Appointment of M/s. HRU & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive years.

   b. Increase in the Authorised Share Capital of the Company and consequent alteration of the Capital Clause of the Memorandum of Association from ₹ 11,03,00,000/- (Rupees Eleven Crores Three Lakhs Only), comprising 1,09,90,000 Equity Shares of ₹ 10/- each and 40,000 Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/-each, to ₹ 32,00,00,000/- (Rupees Thirty-Two Crores Only), comprising 3,19,60,000 Equity Shares of ₹ 10/- each, ranking pari passu in all respects with the existing equity shares of the Company, and 40,000 Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each.

   c. Initiation of the Pre-Packaged Insolvency Resolution Process (PPIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016.

v. During the period under review, Mr. Ravi Gautam Adhikari, Chairman & Director, resigned from the Board with effect from November 11, 2025.

vi. During the period under review, Mr. Kailasnath Markand Adhikari was appointed as the Chairman of the Company with effect from November 12, 2025.

vii. During the period under review, the Company received a request from Mr. Markand Adhikari seeking reclassification from the Promoter Group category to the Public category. The Company placed its observations on the said request before the Board/Management. However, the matter was deferred for further consideration.

viii. During the period under review, Mr. Shailendra Mishra retired from the office of Independent Director upon completion of his tenure with effect from February 9, 2026.

ix. During the period under review, Mr. Anurag Shailendra Mishra and Ms. Neha Vinod Kothari were appointed as Additional Non-Executive Independent Directors of the Company with effect from February 24, 2026.

x. During the period under review, Mrs. Latasha Jadhav, Non-Executive Non-Independent Director, resigned from the Board with effect from February 25, 2026.

This report is to be read with an Annexure which forms an integral part of this report.

For **HRU & Associates**
Company Secretaries

Sd/-
Hemanshu Upadhyay
Proprietor
Membership No. 46800
C.P Number: 20259
UDIN: A046800H001107948

Date: August 13, 2026
Place: Mumbai

Annexure to the secretarial audit report

To
The Members,
SAB EVENTS & GOVERNANCE NOW MEDIA LIMITED
7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai – 400053

Secretarial Audit Report of even date is to be read along with this letter:

1. The compliance with provisions of all laws, rules, regulations, and standards applicable to **SAB Events & Governance Now Media Limited (hereinafter called the "Company")** is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on a test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue a Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanisms, and corporate conduct. I believe that the processes and practices I followed, provide a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
5. Wherever required, I have obtained the management representation about the list of applicable laws, compliance with laws, rules and regulations, and major events during the Audit Period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **HRU & Associates**
Company Secretaries

Sd/-
Hemanshu Upadhyay
Proprietor
Membership No. 46800
C.P Number: 20259
UDIN: A046800H001107948

Date: August 13, 2026
Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Transparency and Accountability are the two basic doctrines of Corporate Governance. Our actions are governed by our values and principles.

A Company which is proactively compliant with the law and which adds value to itself through Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

The driving principles of our corporate governance framework are entailed below:

- Board of Directors are the trustees of the shareholders capital;
- Adequately comply with both the spirit of the law and the letter of the law;
- Ensure transparency with the need to protect the interest of the Company;
- Honest communication to the various stakeholders including shareholders, employees, lender and other regulatory authorities about the in-house working of the organization.

We acknowledge our individual and collective responsibilities to manage our business activities with integrity. Our corporate governance is reflection to our ethics system which expresses our culture, strategies and relations with our stakeholders. We are dedicated in maintaining the highest level of ethical standards and corporate governance across all our business functions.

The Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") aim to strengthen the framework of corporate governance. Together, the management, the Board of Directors ("Board") of the Company ensure that the integrity and excellence is not compromised.

As per the requirements of Regulation 34 (3) read with Chapter IV and Schedule V of Listing Regulations, the Directors hereby present the Report on Corporate Governance for the year ended March 31, 2026.

2. CODE OF CONDUCT

The Company has a strong legacy of fair, transparent and ethical governance practices. The Code has been communicated to the Board of Directors including Independent Director and the members of the Senior Management. All Board members and senior management have confirmed compliance with the Code for the year ended March 31, 2026. The Non-Executive Directors of the Company have also confirmed compliance with the Code of Conduct for the Non-Executive Directors for the year ended March 31, 2026. The Annual Report contains a declaration to this effect signed by the Managing Director.

3. BOARD OF DIRECTORS:

a) Composition & Category of Directors:

The Company is having an optimum combination of Executive and Non-Executive Directors with one Woman Director on the Board as per the Regulation 17 of Listing Regulations read with Section 149 of the Act. The Directors of the Board are experienced, competent and highly renowned people from the fields of Media and Entertainment, Finance, Taxation, Law, Economics, Corporate Governance, Management, Publication, etc. The Board oversees the overall functions with the objective of protecting the interest of all stakeholders.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director in more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026, have been made by the Directors and submitted to the Company. None of the Directors are related to each other.

The Composition of Board of Directors, their other directorship, committee positions as on March 31, 2026, is stated herewith:

Sr. No.	Name of the Directors	Category	As on March 31, 2026 (including the position in the Company)			
			No. of Directorship	Name of the other listed entity and designation thereof	Committee	
					Membership	Chairmanship
1.	*Mr. Kailasnath Adhikari	Chairman & Managing Director	1	SAB Events & Governance Now Media Ltd., Chairman & Managing Director.	2	Nil
2.	Dr. Ganesh P. Raut	Non – Executive, Independent Director	2	1. TV Vision Ltd. - Independent Director. 2. SAB Events & Governance Now Media Ltd. -Independent Director.	4	2
3.	Mr. Umakanth Bhyravajoshyulu	Non – Executive, Independent Director	2	1. SAB Events & Governance Now Media Ltd., Independent Director; 2. TV Vision Ltd., Independent Director.	3	0
4.	Mr. M. Soundara Pandian	Non – Executive, Independent Director	3	1. SAB Events & Governance Now Media Ltd. -Independent Director; 2. TV Vision Ltd. -Independent Director, 3. Aqylon Nexus Ltd.- Independent Director	4	2
5.	** Ms. Neha Kothari	Non – Executive, Independent Additional Director	3	1. SAB Events & Governance Now Media Ltd., Independent Director; 2. Aqylon Nexus Ltd.- Independent Director 3. Prodocs Solutions Ltd - Independent Director	Nil	Nil
6.	*** Mr. Anurag Mishra	Non – Executive, Independent Additional Director	1	SAB Events & Governance Now Media Ltd., Independent Director	Nil	Nil

Mr. Ravi Adhikari resigned from the post of Chairman and Director of the Company w.e.f. November 11, 2025.

* Mr. Kailasnath Adhikari, designated as Chairman of the Company w.e.f. November 12, 2025.

Mr. Shailendra Mishra ceased to be an Independent Director of the Company w.e.f. February 09, 2026 upon completion of his second consecutive term.

**Ms. Neha Kothari was appointed as an Independent Additional Director of the Company w.e.f. February 24, 2026.

**Mr. Anurag Mishra was appointed as an Independent Additional Director of the Company w.e.f. February 24, 2026

Smt. Latasha Jadhav resigned from the post of Non-Executive Director of the Company w.e.f. February 25, 2026.

Note:

- The Directorship/s held by Directors as mentioned above does not include Directorships in Foreign Companies, Companies incorporated under Section 8 of Act and Private Limited Companies.
- Membership/Chairmanship of only Audit Committee and Stakeholders' Relationship Committee of Public Limited companies are considered.
- None of the Directors on the Board holds directorships in more than 10 (Ten) public Companies.
- None of the Independent Director, serves as an Independent Director in more than 7 (Seven) Listed Companies nor is a member in more than 10 (Ten) committees or acts as Chairman of more than 5 (Five) Committees.

b) Attendance at the Board meetings and last Annual General Meeting:

During the financial year 2025-26, the Board met 8 (Eight) times on May 29, 2025, June 28, 2025, July 21, 2025, August 14, 2025, November 12, 2025, February 05, 2026, February 24, 2026 and March 09, 2026.

As stipulated, the gap between two Meetings of the Board did not exceed the period prescribed by the Act, Listing Regulations, Secretarial Standard-1 on Board meetings ("SS-1") issued by Institute of Company Secretaries of India.

The attendance of each director at the meetings of Board held during their tenure, attendance at the last Annual General Meeting, inter-se relationship amongst directors and number of shares held by them is entailed below:

Name of the Director	No. of Board meetings held	No. of Board meetings attended	Attendance at Last AGM	Relationship Inter-se	No. of shares held as on March 31, 2026
Mr. Kailasnath Adhikari **	8	8	Yes	None	Nil
Mr. Shailendra Mishra***	6	6	Yes	None	Nil
Dr. Ganesh P. Raut	8	8	Yes	None	Nil
Mr. Umakanth Bhyravajoshyulu	8	8	Yes	None	Nil
Mrs. Latasha Laxman Jadhav****	7	6	Yes	None	Nil
Mr. Mariappanadar Soundarapandian	8	8	Yes	None	Nil
Mr. Ravi Adhikari *	4	3	Yes	None	Nil
Ms. Neha Kothari*****	1	1	N.A.	None	Nil
Mr. Anurag Mishra******	1	1	N.A.	None	Nil

* Mr. Ravi Adhikari resigned from the post of Chairman and Non-Executive Director of the Company w.e.f. November 11, 2025.

**Mr. Kailasnath Adhikari, designated as Chairman of the Company w.e.f. November 12, 2025.

***Mr. Shailendra Mishra ceased to be an Independent Director of the Company w.e.f. February 09, 2026 upon completion of his second consecutive term.

****Smt. Latasha Jadhav resigned from the post of Non-Executive Director of the Company w.e.f. February 25, 2026.

*****Ms. Neha Kothari was appointed as an Independent Additional Director of the Company w.e.f. February 24, 2026.

******Mr. Anurag Mishra was appointed as an Independent Additional Director of the Company w.e.f. February 24, 2026.

Disclosure for Convertible Instruments held by Non-Executive Directors:

None of the Non-Executive Directors of the Company holds any of convertible instruments issued by the Company.

c) Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under Schedule IV of the Act and Regulation 25 to the Listing Regulations, a separate meeting of the Independent Director of the Company was held on March 10, 2026 without the presence of Non-Independent Directors and members of management to discuss on the performance of non-independent directors (including Chairman) and Board as a whole and also on the flow of information from and to the Board/ Management.

d) Confirmation on Independent Directors:

All the Independent Directors fulfill the conditions as specified under the Act and Listing Regulations and are independent to the management.

e) Detailed reasons for the resignation of an independent director:

During the financial year under review, no Independent Director has resigned from the Board of the Company.

f) Director's Familiarization Programme:

The Company undertakes and makes necessary provisions for an appropriate induction programme of the new Directors and ongoing training for the existing Directors. At Board and Committee Meetings, the Independent Directors are on regular basis familiarized with the business model, regulatory environment in which it operates, strategy, operations, functions, policies and procedures of the Company. The Familiarization Programme formulated by the Company for Independent Directors has been made available on the Company's website at https://www.governancenow.com/disclsoure/Familiarization_Programmee_23-24.pdf.

g) Information placed before the Board Members:

Matters discussed at meetings of the Board generally relate to Company's business, annual operating plans, capital budgets, quarterly/half yearly/annual results/ annual financial statements, review of the reports of the Audit Committee, taking note of the minutes of the various other Committee meetings, and compliance with their recommendation(s), suggestion(s), status on compliance / non-compliance of any regulation, statutory or listing requirements, if any, etc.

As specified under Part A to Schedule II of the Listing Regulations the information as related/ applicable to the Company during the financial year 2025-26 was placed before the Board.

h) Code of Conduct:

The Board of Directors has laid down a Code of Conduct for all members of the Board of Directors including Independent Directors and Senior Management Personnel. The Code covers the Company's commitment to honest and ethical professional conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of applicable laws and regulations etc. Pursuant to provisions of Regulation 26(3) of Listing Regulations, all the Board members and Senior Management Personnel have confirmed compliance with the said code.

A declaration by Mr. Kailasnath Adhikari, Chairman & Managing Director of the Company affirming the compliance with the code for the financial year ended on March 31, 2026, by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Report.

A policy on Code of Conduct is available on the website of the Company at http://www.governancenow.com/disclosures

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which was effective from April 01, 2019.

All the directors, designated persons and third parties such as auditors, consultants etc. as may be determined from time to time, who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window was closed during the time of declaration of results and occurrence of any material events as per the applicable regulations.

i) Notes on Directors appointment / re-appointment:

Brief resume(s) of the Directors proposed to be appointed / re-appointed are given in the Statement annexed to the Notice convening the Annual General Meeting.

j) **Skills / Expertise / Competencies of the Board of Directors:**

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualifications, skills, and attributes which are taken into consideration while nominating candidates to serve on the Board:

Strategy & Business	Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Industry Expertise	Has expertise with respect to the sector the organization operates in. Has an understanding of the industry and recognizes the development of industry segments, trends, emerging issues and opportunities
Financials	Leadership in management of finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting process, or experience in actively supervising accountant, auditor or person performing financial functions.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Technology	Significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation, and extends or create new business model.
Board Services and Governance	Service on a public company Board to develop insights about maintaining Board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Gender, ethics, national, or other diversity	Representation of gender, ethics, geographic, cultural, or other perspective that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
Legal	Hands on experience on the legal aspects for running a business and safeguard the interest of the company.

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively, are available with the Board.

Name of Director	**Areas of Skills/Expertise/Competence**
Mr. Kailasnath Adhikari	Excellent knowledge in Economics and Political Science, Accounts & Finance
Ms. Neha Kothari	Corporate Strategy, Financial Management, Market Analysis, Business Model Innovation, Life and General Insurance, and Operational Efficiency.
Mr. Anurag Mishra	Business Development, Sales & Marketing, Client Relationship Management, Sales Cycle Management, Content Creation, Event Management, Vendor Coordination and Operations Management.
Mr. M Soundara Pandian	Expertise in Banking & Finance, IT Sector
Dr. Ganesh P. Raut	Engineering, operation, maintenance, construction, commissioning, quality assurance and management, Doctoral Thesis in Corporate Governance Practices
Mr. Umakanth Bhyravajoshyulu	Banking Sector, Finance and Expert in economics

7. COMMITTEES OF THE BOARD:

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of the diverse matters. The Board Committees are established with the formal approval of the Board to carry out clearly defined roles that are carried out by members of the Board as a part of good governance practice. As on March 31, 2026, the Board has following Committees:

A. Audit Committee
B. Nomination and Remuneration Committee
C. Stakeholders' Relationship Committee

I. AUDIT COMMITTEE:

Pursuant to provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations, the Audit Committee of the Company is duly constituted, with a majority of Independent Directors as members of the Committee including Chairman. The members possess sound knowledge in areas such as accounts, audit, finance, taxation, internal control, economics, banking etc. The Committee undertakes and reviews matters as stipulated in Schedule II- Part C of the Listing Regulations and other matters as may be delegated by the Board from time to time.

During the financial year 2025-26, the Audit Committee met 4 (Four) times on May 29, 2025, August 14, 2025, November 12, 2025 and February 05, 2026.

As stipulated, the gap between any two meetings of the Audit Committee did not exceed the period prescribed by the Act, Listing Regulations and SS-1 issued by ICSI.

The composition of the Committee as on March 31, 2026, along with the attendance of the members at meetings held during their tenure, is stated herewith:

a. Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of meetings held	No. of meetings attended
1	* Mr. Shailendra Mishra	Chairman	Non-Executive - Independent Director	4	4
2	Dr. Ganesh P Raut	Member	Non-Executive - Independent Director	4	4
3	Mr. Umakanth Bhyravajoshyulu	Member	Non-Executive - Independent Director	4	4
4	Mr. Kailasnath Adhikari	Member	Chairman and Managing Director	4	4
5	** Mr. M Soundara Pandian	Chairman	Non-Executive - Independent Director	0	0

*Mr. Shailendra Mishra ceased to be an Independent Director of the Company w.e.f. February 09, 2026 upon completion of his second consecutive term.

** Mr. M Soundara Pandian was appointed as Chairman of the Committee w.e.f. February 05, 2026.

Mr. Shailendra Mishra, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on September 25, 2025.

Mr. Siddharth Khandelwal, Company Secretary & Compliance Officer acts as the Secretary to the Committee w.e.f. June 28, 2025

Terms of reference of Audit Committee:

The terms of reference of the Audit Committee are as per the guidelines set out in the Regulation 18 read with Part C of Schedule II of Listing Regulations and Section 177 of the Act are broadly include:

(1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
(3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

(a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements;

(f) Disclosure of any related party transactions;

(g) Modified opinion(s) in the draft audit report;

(5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;

(7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(8) Approval or any subsequent modification of transactions of the listed entity with related parties;

(9) Scrutiny of inter-corporate loans and investments;

(10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;

(11) Evaluation of internal financial controls and risk management systems;

(12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(14) Discussion with internal auditors of any significant findings and follow up there on;

(15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(18) To review the functioning of the whistle blower mechanism;

(19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

(21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

(22) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

To Review:

(1) Management discussion and analysis of financial condition and results of operations;

(3) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(4) Internal audit reports relating to internal control weaknesses; and

(5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

(6) Statement of deviations:

(a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

(7) Adequacy of internal control systems and the Company's statement on the same prior to endorsement by the Board, such review to be done in consultation with the management, statutory and internal auditors;

(8) Reports of Internal Audit and discussion with internal auditors on any significant findings and followup thereon;

(9) System for storage, retrieval, security etc. of books of account maintained in the electronic form;

(10) Review the utilization of loans and or advances from investment by the holding company in the subsidiary(ies).

(11) Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

II. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee of the Company is duly constituted having majority of Independent Directors as members of the Committee including Chairman of the Committee.

The Nomination and Remuneration Committee is empowered to formulate the Remuneration Policy which includes the criteria for qualifications, experience, independence and remuneration of the Directors, Key Managerial Personnel (KMP) and employees and criteria for evaluation of all the Directors and to recommend to the Board their appointment / re-appointment.

During the financial year 2025-26, the Nomination and Remuneration Committee met 5 (Five) times on May 29, 2025, June 28, 2025, August 14, 2025, November 12, 2025 and February 24, 2026.

The composition of the Nomination and Remuneration Committee as on March 31, 2026, along with the attendance of the members at meetings during their tenure of appointment is stated herewith:

a. Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of meetings held	No. of meetings Attended
1	Mr. Umakanth Bhyravajoshyulu	Chairman	Non-Executive - Independent Director	5	5
2	Dr. Ganesh P. Raut	Member	Non-Executive - Independent Director	5	5
3	Mr. M Soundara Pandian	Member	Non-Executive - Independent Director	5	5
4	Mr. Ravi Adhikari*	Member	Non-Executive – Non-Independent Director	3	3

* Mr. Ravi Adhikari resigned from the post of Chairman and Non-Executive Director of the Company w.e.f. November 11, 2025.

Mr. Umakanth Bhyravajoshyulu, Chairman of the Nomination and Remuneration Committee was present at the Annual General Meeting of the Company held on September 25, 2025.

Ms. Raina Shah, Company Secretary & Compliance Officer resigned from the post of Company secretary & Compliance officer of the company w.e.f March 31, 2025.

Mr. Siddharth Khandelwal, Company Secretary & Compliance Officer acts as the Secretary to the Committee w.e.f. June 28, 2025.

b. Terms of reference of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is empowered to

a) Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.

b) For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.

c) Identify potential individuals with expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/ Independent Directors on the Board and as Key Managerial Personnel.

d) Formulate and recommend the Board a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees of the Company.

e) Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at https://www.governancenow.com/disclsoure/terms-of-appointment-of-independent-director.pdf

f) Recommend to the Board, all remuneration, in whatever form, payable to senior management.

c. Performance Evaluation criteria for Independent Directors:

Pursuant to the provisions of Section 178 of the Act, read with Schedule IV to the Act, Regulation 17(10) and Regulation 19 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors and the Board has carried performance evaluation of the Independent Directors.

The evaluation is based on various factors which are follows:

- Attendance at Board and Committee Meetings;
- Level of Participation;
- Contribution to the development of strategies and Risk Assessment and Management;
- Overall interaction with the other members of the Board.

d. Director's Remuneration & Remuneration Policy

Pursuant to provisions of Section 178 of the Companies Act, 2013 read with Rules made thereunder, the Board has adopted a comprehensive policy for selection, recommendation, appointment/re-appointment of Directors and other senior managerial employees and also on the remuneration and such other related provisions as applicable.

i. Selection:

- Any person to be appointed as a Director on the Board of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.

- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-time Director of the Company, his/her educational qualification, work experience, industry experience, etc. shall be considered.

ii. Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Act.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting. In determining the remuneration, the Nomination and Remuneration Committee shall consider the following:
    - o The relationship of remuneration and performance benchmarks is clear;
    - o Balance between fixed and incentive pay reflecting short and long-term performance objectives are appropriate to the working of the Company and its goals;
    - o Responsibility of the Managing Director and the industry benchmarks and the current trends;
    - o The Company's performance vis-à-vis the annual budget achievement and individual performance.

iii. Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings. The amount of such sitting fees shall be approved by the Board of Directors within the overall limits prescribed under the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Non-Executive Directors had no other pecuniary relationship or transactions with the Company during the financial year 2025-26.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

The determination of payment of remuneration to non-executive directors is as per the remuneration policy which is available on the website of the Company i.e. https://www.governancenow.com/disclsoure/Nomination%20and%20Remuneration%20Policy_SAB%20Events.pdf

iv. Remuneration of Senior Management:

In determining the remuneration of the Senior Management (i.e. Key Managerial Personnel), the Nomination and Remuneration Committee shall consider the following:

1. The correlation of remuneration and performance yardstick is clear;
2. The fixed pay reflecting short and long-term performance objectives are appropriate to the working of the Company and its goals.
3. The components of remuneration includes salaries, perquisites and retirement benefits and the remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Company has adopted a policy on Criteria for Appointment of Directors, KMPs and Senior Management Personnel as per the Listing Regulations.

e. Details of remuneration/sitting fees paid during the financial year 2025-26 are as follows:

(₹ in Lakhs)

Name of Director	Salary	Contribution to Provident fund	Other Perquisites	Sitting fees	Total
Mr. Ravi Adhikari *	-	-	-	-	-
Mr. Kailasnath Adhikari	-	-	-	-	-
Mr. Shailendra Mishra**		-	-	0.93	0.93
Dr. Ganesh P Raut	-	-	-	0.93	0.93
Mr. Umakanth Bhyravajoshyulu	-	-	-	0.93	0.93
Mrs. Latasha Laxman Jadhav***	-	-	-	0.66	0.66
Mr. Mariappanadar Soundarapandian	-	-	-	0.93	0.93
Mr. Anurag Mishra****	-	-	-	-	-
Ms. Neha Kothari***	-	-	-	-	-

Note:

- The Company has not granted any Stock Options.

- There are no separate service contracts with any of the directors.

- Apart from the above mentioned remuneration or fees paid, there are no other fixed components and performance linked incentives based on the performance criteria.

* Mr. Ravi Adhikari resigned from the post of Chairman and Non-Executive Director of the Company w.e.f. November 11, 2025.

**Mr. Shailendra Mishra ceased to be an Independent Director of the Company w.e.f. February 09, 2026 upon completion of his second consecutive term.

***Smt. Latasha Jadhav resigned from the post of Non-Executive Director of the Company w.e.f. February 25, 2026.

***Ms. Neha Kothari was appointed as an Independent Additional Director of the Company w.e.f. February 24, 2026.

****Mr. Anurag Mishra was appointed as an Independent Additional Director of the Company w.e.f. February 24, 2026

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The composition of the Stakeholders' Relationship Committee of the Company is in accordance with the provisions of Section 178 of the Act read with Rules made thereunder and Regulation 20 of Listing Regulations.

This Committee is empowered to oversee the redressal of investors' complaints pertaining to Share transfers, non-receipt of annual reports, declared dividends, issue of duplicate certificates, transfer/transmission/demat/remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also reviews the adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent of the Company.

During the financial year 2025-26, the Stakeholders' Relationship Committee met 1 (One) time on May 29, 2025.

The Composition of the Committee as on March 31, 2026, and attendance of the members at the meeting during their tenure in the Company is stated herewith:

a. Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of meetings held	No. of meetings Attended
1	Dr. Ganesh P. Raut	Chairman	Non-Executive - Independent Director	1	1
2	Mr. Shailendra Mishra	Member	Non-Executive - Independent Director	1	1
3	Mr. Kailashnath Adhikari	Member	Executive Director	1	1
4	Mr. Ravi Adhikari**	Member	Non-Executive – Non-Independent Director	1	1

**Mr. Ravi Adhikari resigned from the post of Member and Non-Executive Director of the Company w.e.f. November 11, 2025.

Dr. Ganesh P. Raut, Chairman of the Stakeholders' Relationship Committee was present at the Annual General Meeting of the Company held on September 25, 2025.

Ms. Raina Shah, Company Secretary & Compliance Officer resigned from the post of Company secretary & Compliance officer of the company w.e.f March 31, 2025.

Mr. Siddharth Khandelwal, Company Secretary & Compliance Officer acts as the Secretary to the Committee w.e.f. June 28, 2025.

b. Status of Investors' Complaints as on end of the financial year 2025-26 is stated herewith:

The detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the financial year 2025-26 are as under:

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
Nil	Nil	Nil	Nil

IV. RISK MANAGEMENT COMMITTEE:

During the financial year 2025-26, the Board has not constituted the Risk Management Committee as the same is not applicable.

V. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

During the Financial Year under review, the Provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act 2013 were not applicable to the Company.

8. GENERAL BODY MEETING:

a) Annual General Meeting:

The details with respect to the date, time and location of preceding 3 (three) Annual General Meetings (AGMs) are given below:

Financial Year	AGM	Date of AGM	Time	Location
2024-25	12th	September 25, 2025	11.00 A.M.	Held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). Deemed venue was the registered office of the Company situated at 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053
2023-24	11th	September 16, 2024	2:30 P.M.	Held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). Deemed venue was the registered office of the Company situated at 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053

Financial Year	AGM	Date of AGM	Time	Location
2022-23	10th	September 25, 2023	4:00 P.M.	Held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). Deemed venue was the registered office of the Company situated at 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053

b) Details of Special Resolutions passed in the preceding three AGMs:

Date of AGM	Purpose of Special Resolutions
September 25, 2025	Approve the initiation of the Pre-Packaged insolvency resolution process (PPIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016
September 16, 2024	None of the businesses proposed to be transacted in the ensuing AGM require passing of Special Resolution.
September 25, 2023	1. To Approve the payment of remuneration to Mr. Markand Adhikari (DIN: 00032016), Chairman and Non-Executive Director of the Company 2. Authority to the Board of Directors to create, offer, issue & allot further securities of the Company

c) Postal Ballot:

During the financial year 2025-26, none of the businesses proposed to be transacted in the ensuing AGM require passing of Special Resolution through Postal Ballot.

9. MEANS OF COMMUNICATION:

- In accordance with the Listing Regulations, the Financial Results of the Company are submitted to the Stock Exchanges and are published in English newspaper in "Financial Express" and Marathi newspaper in "Pratahkal".
- The Financial Results are also available on website of the Company i.e. https://www.governancenow.com/financial-info and newspaper publications of said results are available at https://www.governancenow.com/newspaper-publications and also on websites of BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com.
- The Annual Financial Statements of the Company are posted on the website of the Company http://www.governancenow.com/annual-report
- The Management Discussion and Analysis forms part of this Annual Report.
- The Company has not made any presentations/press release to institutional Investors or to the Analysts during the year under review.

10. GENERAL INFORMATION FOR SHAREHOLDER:

a.	**Date, Time, Venue of Annual General Meeting**	**Date : December 10, 2026** **Day :** Thursday **Time** : 12:15 P.M. **Mode :** Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") **Venue :** In accordance with the General Circulars issued by the MCA there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
b.	**Financial Year**	April 01, 2025 to March 31, 2026
c.	**Financial Calendar (April 01, 2026 to March 31, 2027)**	**Tentative Dates** i) First Quarter Results –August 14, 2026; ii) Second Quarter Results – On or before November 14, 2026; iii) Third Quarter Results - On or before February 14, 2027; iv) Fourth Quarter / Yearly Results – On or before May 30, 2027 (Audited Results).

d.	**Dividend payment date**	No dividend is declared for the financial year 2025-26.
e.	**Date of Book Closure**	Nil
f.	**Cut-off date for E-voting**	The e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Wednesday, August 05, 2026.
g.	**Listing on Stock Exchanges**	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. **Scrip Code: 540081** **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. **Symbol: SABEVENTS**
h.	**ISIN and CIN**	**ISIN:** INE860T01019 **CIN:** L22222MH2014PLC254848
i.	**Dematerialization of shares and liquidity**	About 99.889% of the Equity Shares of the Company have been dematerialized as on March 31, 2026.
j.	**Registrar and Share Transfer Agent**	**MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited).** C-101, 247 Park, L B S Marg, Vikroli West, Mumbai 400 083 Tel.: 91-22-4918 6260 Fax: 91-22-4918 6060 E-mail: mumbai@in.mpms.mufg.com Website: www.in.mpms.mufg.com
k.	**Outstanding ADRs, GDRs or any convertible instruments, conversion date and impact on Equity**	The Company has not issued any ADRs, GDRs or any convertible instruments during the financial year 2025-26.
l.	**Commodity price risk or foreign exchange risk and hedging activities**	Not Applicable
m.	**Plant Locations**	The Company does not have any plant.
n.	**Address for correspondence**	Registered office of the Company is situated at 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri- (West), Mumbai- 400053.
o.	**Credit rating**	Not Applicable

p. Payment of listing fees:

The Annual Listing fees for the Financial Year 2026-27 has been paid to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

q. Share Transfer System:

All shares sent or transferred in physical form, if any are registered by the Company's Registrar & Share Transfer Agent within the prescribed time, if documents are found in order. Shares under objection, if any are returned within prescribed time limit. All requests for dematerialization of shares are promptly processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities

(except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

Further pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, SEBI has introduced a Special Window for Transfer and Dematerialization of Physical Securities to facilitate investors who were unable to complete the transfer of physical securities purchased/sold prior to April 01, 2019, including certain cases where transfer requests were earlier rejected, returned or not attended to due to deficiencies in documents/ process or otherwise.

The Special Window is available from February 05, 2026 to February 04, 2027, subject to the eligibility criteria and conditions prescribed under the said SEBI Circular.

r. Categories of equity shareholding as on March 31, 2026

Sr No.	Category	No. of Equity shares	Percentage of Shareholding (%)
1.	Promoter and Promoter Group	2,771,214	26.43
2.	Mutual Funds/ UTI	270	0.01
3.	Financial Institutions/ Banks	2,98,737	2.85
4.	Insurance Companies	5,985	0.05
5.	Trusts	168	0.00
6.	Foreign Institutional Investors	300	0.01
7.	Bodies Corporate	30,04,483	28.65
8.	Individuals	40,78,357	38.92
9.	Non-Resident Indians	22,364	0.21
10.	Clearing Members	32,631	0.31
11.	Hindu Undivided Family	91,727	0.87
12.	LLP	1,75,039	1.67
13.	Key Managerial Personnel	2,406	0.02
14.	Any Other Institutions (Foreign)	30	0.00
	GRAND TOTAL	**1,04,83,711**	**100.000**

s. Distribution of shareholding as at March 31, 2026

Nominal value of shares (₹)	Number of shareholders	% of total number of shareholders	No. of shares	% of Total Nominal Value of shares
1 to 500	9887	92.2984	532862	5.0828
501 to 1000	365	3.4074	299842	2.8601
1001 to 2000	170	1.587	253315	2.4163
2001 to 3000	76	0.7095	194663	1.8568
3001 to 4000	39	0.3641	134525	1.2832
4001 to 5000	29	0.2707	135317	1.2907
5001 to 10000	63	0.5881	458395	4.3724
1000 and above	83	0.7748	8474792	80.8377
TOTAL	**10712**	**100.000**	**10483711**	**100.000**

t. Address for investor correspondence:

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend (if any) or any other query relating to shares, the investor can write to Registrar and Share Transfer Agent (address mentioned at point (l) or below mentioned address:

Company Secretary & Compliance Officer
SAB Events & Governance Now Media Limited
7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri West, Mumbai – 400053.
Tel - 91-22-40230673
Fax – 91-22-26395459
Email – cs@governancenow.com
Website: www.governancenow.com

11. OTHER DISCLOSURES

a. Related Party Transactions:

Pursuant to the approval of members of the Company in the Annual General Meeting held on September 16, 2024, the Company has entered into material related party transactions during the financial year 2025-26. Further, the prescribed details of related party transactions in Form AOC-2, in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is given in the "Annexure III" to the Boards' Report. The transactions with the related parties, as per the requirements of the Indian Accounting Standard (IND AS) 18, are disclosed in the Notes on Accounts, forming part of the Annual Report. All the transactions entered with related party(ies) were on arms' length basis.

The Company has adopted a revised policy on dealing with Related Party Transactions which is available on Company's website at: https://www.governancenow.com/disclsoure/RPT%20Policy%20SABEVENTS.pdf

b. Disclosure for non-compliances relating to listing entity and Capital Market:

The Company has complied with the applicable requirements of the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on matters relating to capital market during the last three years.

c. Vigil Mechanism/ Whistle Blower Policy:

With the continued expansion of business, various risks associated with the business have also increased considerably. Certain risks identified are the risk of fraud, misconduct and unethical behavior. To ensure fraud-free work and ethical environment, the Company has laid down a Vigil Mechanism / Whistle Blower Policy in line with the provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations, by which the Company provides a platform to all the employees, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behavior, etc. through any of the following reporting protocols:

Chairman of Audit Committee	:	**Mr. Mariappanadar Soundara Pandian**
E-mail	:	cs@governancenow.com
Phone No.	:	+91-022-2624 6701
Fax Number	:	+91-022 2623 5134
Written Communication to	:	7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri West, Mumbai – 400053.

The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and direct access to the Chairman of the Audit Committee is also available in exceptional cases. Vigil Mechanism/Whistle Blower Policy is also available on the website of the Company at https://www.governancenow.com/disclsoure/Whistle-Blower-Policy.pdf

We affirm that during the financial year 2025-26, no personnel were denied access to the Audit Committee.

d. A certificate from Company Secretary in practice:

A certificate received from M/s. HRU & Associates, Practicing Company Secretaries, Mumbai stating that none of the directors on the Board of the company have been debarred or disqualified from being appointed or to continue as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority is attached to this report.

e. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

During the financial year 2025-26, the Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f. Recommendation by Committee:

During the year under review, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10(j) of schedule V of the Listing Regulations.

g. Total fees for all services paid by the listed entity, to the Statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part:

Details relating to fees paid to the Statutory Auditors are given in Note 31 to the Audited Financial Statements:

Sr. No	Particulars	Amount (in ₹)
1	Statutory Audit Fees*	1,00,000
2	Limited Review Fees*	88,500
	Total	**1,88,500**

*Excludes applicable taxes thereon.

h. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Particulars	No. of Complaints
1	Number of Complaints filed during the financial year	Nil
2	Number of complaints disposed of during the financial year	Nil
3	Number of complaints pending as on end of the financial year	Nil

i. Disclosure of Accounting Treatment:

During the year under review, there has been no changes in Accounting Policies and Practices. These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Act and other relevant provisions of the Act. The Financial Statements up to and for the year ended March 31, 2026 were prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The previous year figures have been regrouped/ reclassified or restated, so as to make the figures comparable with the figures of current year.

j. Disclosure on subsidiaries:

As on March 31, 2026, the Company does not have any Subsidiary, Associate or Joint Venture Companies. Hence, the policy on material subsidiaries has not been formulated.

k. Disclosure of Risk Management

The Company has adopted a separate Risk Management Policy which includes procedure to inform Board members about the risk assessments and minimization procedure which is periodically reviewed by the Audit Committee and the Board of Directors. Risk Management Policy is also available on the website of the Company at http://www.governancenow.com/disclsoure/Risk%20Management%20Policy_done.pdf

l. CEO/CFO Certification

As required under Regulation 17(8) of the Listing Regulations, a certificate signed by Mr. Kailasnath Adhikari, Chairman & Managing Director and Mr. Suresh Satpute, Chief Financial Officer of the Company certifying that the financial Statements do not contain any materially untrue statement and these statements represents a true and fair view of the Company's affairs is annexed to this report.

m. Details of Compliance with Mandatory and Non - Mandatory Requirements under Listing Regulations:

The Company has complied with all applicable mandatory requirements as per the provisions under Regulation 27 of the Listing Regulations. The Company has also complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations. The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this report except the following:

The details of the discretionary requirements under Regulation 27 and Part E of Schedule II of the Listing Requirements is provided below:

a. The Board: Our Chairman is a Executive Chairman and is entitled to maintain Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

b. Shareholders rights: Unaudited/Audited Quarterly/half yearly/annual financial results are published in leading newspapers, viz. "Financial Express" and vernacular newspaper i.e. The "Pratahkal" and is also made available on the website of the Company at http://www.governancenow.com/newspaper-publications

c. Modified opinion in Audit Report: The Auditor's Report is with modified opinion.

d. Separate Posts and the Managing Director or the Chief Executive Officer: Our Chairperson is also a Managing Director of the Company.

e. Reporting of Internal Auditor: M/s. N H S & Associates, Chartered Accountants have been appointed on May 24, 2024, to conduct Internal Audit of the Company from the financial year 2025-26. The Auditor submits the Internal Audit Report to the Audit Committee of the Company, on quarterly basis.

n. Disclosure with respect to demat suspense account/unclaimed suspense account

The Company does not have shares lying in unclaimed suspense account arising out of public/bonus/rights issues as at March 31, 2026. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

o. Certificate on compliance with the provisions relating to Corporate Governance

A Certificate on compliance of provisions of the Listing Regulations relating to Corporate Governance issued by M/s. HRU & Associates, Practicing Company Secretaries, Mumbai, to the Company is annexed to this Report.

p. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

The Company has not made any Loans and advances in the nature of loans to firms/companies in which directors are interested. Further the listed entity has no subsidiary.

DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

I, Kailasnath Adhikari, Chairman & Managing Director of the Company hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the financial year 2025-26.

For SAB Events & Governance Now Media Limited

Sd/-
Kailasnath Markand Adhikari
Chairman & Managing Director
DIN: 07009389

Place: Mumbai
Date: August 13, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
SAB Events & Governance Now Media Limited
7th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai - 400 053.

We HRU & Associates, Practicing Company Secretary have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SAB Events & Governance Now Media Limite**d having **CIN L22222MH2014PLC254848** and having registered office at 7th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053 (hereinafter referred to as 'the Company'), produced before us for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority. Other details are as follows:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	GANESH PRASAD RAUT	08047742	17/01/2018
2.	UMAKANTH BHYRAVAJOSHYULU	08047765	17/01/2018
3.	KAILASNATH MARKAND ADHIKARI	07009389	01/07/2023
4.	MARIAPPANADAR SOUNDARAPANDIAN	07566951	31/03/2023
5.	ANURAG MISHRA	11557271	24/02/2026
6.	NEHA VINOD KOTHARI	11022380	24/02/2026

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company.

Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **HRU & Associates**
Practicing Company Secretary

Sd/-
CS Hemanshu Upadhyay
Proprietor
Membership No: ACS 46800
COP No: 20259
Peer Review No. 3883/2023
Date: August 13, 2026
Place: Mumbai
UDIN: A046800H001107926

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Sab Events & Governance Now Media Limited.

1. We have examined the records concerning Compliance of the conditions of Corporate Governance by **SAB Events & Governance Now Media Limited ("the Company")**, for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("the Listing Regulations").**

2. The compliance of conditions of Corporate Governance is responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.

4. On the basis of relevant records and documents maintained and furnished to us and the information and explanations given to us by the Company's Management, to the best of our knowledge and belief, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the Listing Regulations for the year ended March 31, 2026.

5. We further state that such compliance is neither an assurance as to the viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For HRU & Associates
Practicing Company Secretary

Sd/-
CS Hemanshu Upadhyay
Proprietor
Membership No: ACS 46800
COP No: 20259
Peer Review No. 3883/2023
Date: August 13, 2026
Place: Mumbai
UDIN: A046800H001108047

INDEPENDENT AUDITOR'S REPORT

To the Members of SAB Events and Governance Now Media Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **SAB Events and Governance Now Media Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the statement of Profit and Loss, statement of Changes in Equity and the statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matters described in the Basis of Qualified Opinion and Material Uncertainty relating to Going Concern section of our report, the accompanying standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, and its loss, position of changes in equity and cash flows for the year then ended.

Basis for Qualified Opinion

1. *During the year, the Company has initiated the Pre-Packaged Insolvency Resolution Process (PPIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), wherein Mr. Kedar Parshuram Mulye, Insolvency Professional, has been appointed as the Resolution Professional to conduct the PPIRP of the Company in accordance with the provisions of the IBC.*

   Pursuant to the PPIRP process, the Company has received a claim from the unsecured lender amounting to ₹ 453.47 Lakhs outstanding as on 17th December, 2025. However, the balance outstanding in the books of accounts of the Company in respect of the said lender is ₹199.71 Lakhs as on 31st March, 2026. The difference amounting to ₹ 253.76 Lakhs represents interest pertaining to the current and previous financial years, which has not been accounted for by the Company as on 31 March 2026, however the bifurcation of the exact amount of interest pertaining to the current F.Y. 2025-26 and earlier years is not maintained by the Company. Therefore, the finance cost / other equity and current liabilities are understated by ₹ 253.76 Lakhs as on 31st March, 2026.

   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 Statements 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 statements 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. 30 and Note No. 31 forming part of the financial statements, 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 year ended March 31, 2026, in previous financial years and negative Total Equity of ₹ 241.33 Lakhs as on March 31, 2026 and initiation of Pre-Packaged Insolvency Resolution Process ("PPIRP") proceedings by the Company under the provisions of the Insolvency and Bankruptcy Code, 2016. All these conditions indicate that there is material uncertainty regarding the Company's ability to continue as going concern.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report and Management Discussion and Analysis, but does not include the Secretarial Audit report, Standalone financial statements and our auditor's report thereon. The Board's report and Management Discussion and Analysis is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board's report and Management Discussion and Analysis, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and make disclosures and take specific actions as per applicable laws and regulations, if required.

Key Audit Matters

Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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 / Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, subject to Basis of Qualified Opinion section in our report, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate report in **"Annexure B".**

   g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No.25 to the financial statements.

      ii. The Company did not have any long term contracts including derivate contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring material amounts to the Investor Education and Protection Fund by the Company.

      iv. (1) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies),including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries : and

(2) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(3) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, however the said software does not have a feature of recording audit trail (edit log) facility, therefore we cannot comment whether the same has been operated throughout the year for all relevant transactions recorded in the software. Therefore, we also cannot comment whether the audit trail feature has been tampered with or whether it has been preserved by the Company as per the statutory requirements for record retention.

For P. Parikh and Associates
Chartered Accountants
FR No.: 107564W

CA Gautam Sanghvi, Partner
Membership No.: 155700
Mumbai
May 29, 2026
UDIN: 26155700YJZJMF3837

"ANNEXURE A" FORMING PART OF INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report of even date to the members of the Company on the financial statements for the year ended March 31, 2026, we report that:

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company is not having intangible assets as on 31-03-2026, therefore reporting under clause 3(i)(a)(B) is not applicable.

(b) According to the information and explanation given to us, the Property, Plant and Equipment have been physically verified by the management at the end of the year and the discrepancies noticed on such verification have been properly dealt with in the books of accounts.

(c) There are no immovable properties held in the name of the Company, therefore this clause of the Order is not applicable to the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

ii) (a) The Company does not have any inventory as on 31st March, 2026; accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks or financial institutions on the basis of security of current assets during any point of time of the year.

iii) During the year, the Company has not made investments in companies or provided any guarantees or security or granted loans or advances in the nature of loans, secured or unsecured, granted unsecured loans to companies, firms, Limited Liability Partnerships or any other parties, accordingly reporting under clause 3(iii) of the Order is not applicable.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, wherever applicable, in respect of loans, investments, guarantees and security given during the year.

v) The Company has not accepted any deposit and hence directive issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other provisions of Companies Act, 2013 and Rules framed thereunder, therefore reporting under clause 3(v) of the Order is not applicable.

vi) The Company is not required to maintain cost records as specified under section 148 sub-section (1) of the Companies Act, 2013, therefore reporting under clause 3(vi) of the Order is not applicable.

vii) (a) In our opinion, the Company has been generally regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except that the Company has not deducted and paid the TDS liability on provision for expenses created as on March 31, 2026.

(b) According to the information and explanations given to us, there are no disputed statutory dues including sales tax, service tax, custom duty, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of dispute.

viii) According to the information and explanations given to us, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.

ix) (a) According to the information and explanations given to us and as per the books and records examined by us, in our opinion, the Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, the period and the amount of default are as follows :-

Nature of borrowing, including debt securities	Amount not paid on due date	Whether principal or interest	Remarks, if any
Intercorporate Deposits	₹ 199.71 Lakhs	Default of both Interest and Principal liability.	Refer to our qualification in Point No. (ii) of Basis of Qualified Opinion paragraph.

(b) According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any bank, financial institution or other lenders or government or any government authority.

(c) The company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the order is not applicable to the company.

(d) On an overall examination of the financial statements of the Company, prima facie, no funds raised on short-term basis have been used for long term purposes by the Company.

(e) The Company does not have subsidiaries or associates or joint ventures, therefore the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not have subsidiaries or associates or joint ventures, therefore the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

x) (a) According to the information and explanations given to us and as per the books and records examined by us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and as per the books and records examined by us, the Company has not made preferential allotment / private placement of shares or convertible debentures during the year and therefore reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi) (a) As represented to us by the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As auditor, we did not receive any whistle blower policy compliant during the year.

xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company; hence Clause (xii) of paragraph 3 of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) According to the information and explanations given to us and based on our examination of records of the Company, during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii) Based on our examination of the financial statements and according to the information and explanations given to us, the Company has not incurred cash losses during the current financial year and previous financial year. However, the effect of Audit Qualifications of the previous year's and current year audit report has not been considered while commenting under this clause.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we believe that material uncertainty exists as on the date of the audit report which indicates that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date and the detailed reasons are also disclosed in "Material Uncertainty relating to Going Concern" paragraph of our Independent Auditor's report.

xx) As the Company is in losses in the current and preceding financial year and also has negative net worth as on March 31, 2026, Section 135 of the Companies Act is not applicable to the Company, therefore sub-clause (a) and (b) of clause 3 (xx) of the Order is also not applicable to the Company.

xxi) The Company does not have subsidiaries as on March 31, 2026, therefore the reporting under clause 3(xxi) of the Order is not applicable to the Company.

For P. Parikh and Associates
Chartered Accountants
FR No.: 107564W

CA Gautam Sanghvi, Partner
Membership No.: 155700
Mumbai
May 29, 2026
UDIN : 26155700YJZJMF3837

"ANNEXURE B" FORMING PART OF INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls with reference to financial statements of **SAB Events and Governance Now Media Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls with reference to financial statements and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, subject to the possible effects of the matters, as discussed in the Basis of Qualified Opinion section of our report, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. Parikh and Associates
Chartered Accountants
FR No.: 107564W

CA Gautam Sanghvi, Partner
Membership No.: 155700
Mumbai
May 29, 2026
UDIN: 26155700YJZJMF3837

BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in Lakhs)

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
ASSETS			
Non-Current Assets			
a. Property, Plant and Equipment	2	0.31	4.76
b. Goodwill	2	-	62.23
c. Intangible Assets	2	-	-
d. Financial Assets			
(i) Investments	3	0.01	0.01
e. Other Non- Current Assets	4	-	-
Total Non Current Assets		**0.32**	**67.01**
Current Assets			
a. Financial Assets			
(i) Trade Receivables	5	54.20	46.69
(ii) Cash and Cash Equivalents	6	6.78	2.33
(iii) Bank Balance other than (ii) above	7	10.00	-
(iv) Short Term Loan & Advances	8	7.51	1.33
b. Other Current Assets	9	8.60	6.97
Total Current Assets		**87.08**	**57.32**
Total Assets		**87.40**	**124.33**
EQUITY AND LIABILITIES			
Equity			
a. Equity Share Capital	10	1,048.37	1,048.37
b. Other Equity *		(1,289.71)	(1,247.65)
Total Equity		**(241.34)**	**(199.27)**
Liabilities			
Non Current Liabilities			
Financial Liabilities			
a. Provisions	11	-	35.24
b. Deferred Tax Liabilities (net)	25	-	-
Total Non Current Liabilities		**-**	**35.24**
Current Liabilities			
a. **Financial Liabilities**			
(i) Borrowings	12	200.71	200.71
(ii) Trade Payables	13	39.49	51.92
b Other Current Liabilities	14	34.39	26.48
c Provisions	15	54.14	9.25
Total Current Liabilities		**328.73**	**288.36**
Total equity and Liabilities		**87.40**	**124.33**

* Refer Statement of Changes in Equity

Significant Accounting Policies	**1**	
The accompanying notes are forming an integral part of the Financial Statements.		

As per our report on even date
For P. Parikh & Associates
Chartered Accountants
FRN : 107564W

For and on behalf of the Board of Directors

CA Gautam Sanghvi
Partner
M.No : 155700

Kailasnath Adhikari
Chairman & Managing Director
DIN : 07009389

Neha Vinod Kothari
Independent Director
DIN: 11022380

Place: Mumbai
Date: May 29, 2026

Suresh Satpute
Chief Financial Officer

Siddharth Khandelwal
Company Secretary & Compliance Officer

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(₹ in Lakhs)

	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
INCOME			
Revenue from operations		243.12	173.88
Other Income	16	0.43	40.94
Total		**243.55**	**214.81**
EXPENSES			
Direct Expenses	17	57.32	46.50
Employee Benefits Expenses	18	79.54	76.28
Depreciation and Amortisation expenses	2	62.98	79.81
Finance Costs	19	-	-
Other Expenses	20	85.96	86.03
Total		**285.81**	**288.62**
Profit/(Loss) Before Tax & Exceptional Items		**(42.26)**	(73.81)
Exceptional Items		-	-
Profit/(Loss) Before Tax		**(42.26)**	**(73.81)**
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Short/(excess) Provision for Tax		(0.19)	(0.20)
Total		**(0.19)**	**(0.20)**
Profit/(Loss) After tax		**(42.07)**	**(73.61)**
Other Comprehensive Income			
Items that will not be reclassified to Profit & Loss			
a) Re-measurment of defined benefit obligation		-	(1.13)
b) Income Tax relating to items that will not be reclassified to Profit & Loss			-
Total		**-**	**(1.13)**
Items that will be reclassified to Profit & Loss			
a) Income Tax relating to items that will be reclassified to Profit & Loss		-	-
Total		**-**	**(1.13)**
Total Comprehensive Income for the period		**(42.07)**	**(74.74)**
Earning per share (Basic & Diluted) (refer note 23)		(0.40)	(0.70)
Significant Accounting Policies	**1**		

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date
For P. Parikh & Associates
Chartered Accountants
FRN : 107564W

For and on behalf of the Board of Directors

CA Gautam Sanghvi
Partner
M.No : 155700

Kailasnath Adhikari
Chairman & Managing Director
DIN : 07009389

Neha Vinod Kothari
Independent Director
DIN: 11022380

Place: Mumbai
Date: May 29, 2026

Suresh Satpute
Chief Financial Officer

Siddharth Khandelwal
Company Secretary & Compliance Officer

STATEMENT OF CHANGES IN EQUITY AS ON 31ST MARCH 2026

a. EQUITY SHARE CAPITAL

Particulars	Amount (₹)
As at 1 April, 2024	**1,048.37**
Changes in equity share capital	
As at 31st March, 2025	**1,048.37**
Changes in equity share capital	-
As at 31st March, 2026	**1,048.37**

b. OTHER EQUITY

Particulars	General Reserve	Retained Earnings	Other Comprehensive Income	Total
As at 1 April, 2024	**-**	**(1,179.44)**	**6.54**	**(1,172.90)**
Total Comprehensive Income for the year	-	(73.61)	-1.13	(74.75)
As at 31st March, 2025	**-**	**(1,253.05)**	**5.41**	**(1,247.64)**
Total Comprehensive Income for the year	-	(42.07)	0.00	(42.07)
As at 31st March, 2026	**-**	**(1,295.12)**	**5.41**	**(1,289.71)**

i) Purpose of each reserve within "Other Equity" head is as follows :-

Balance in Retained Earnings comprises of prior years' undistributed earnings after taxes, which can be utilised for purposes such as dividend payout etc.

As per our report on even date
For P. Parikh & Associates
Chartered Accountants
FRN : 107564W

CA Gautam Sanghvi
Partner
M.No : 155700

Place: Mumbai
Date: May 29, 2026

For and on behalf of the Board of Directors

Kailasnath Adhikari
Chairman & Managing Director
DIN : 07009389

Neha Vinod Kothari
Independent Director
DIN: 11022380

Suresh Satpute
Chief Financial Officer

Siddharth Khandelwal
Company Secretary & Compliance Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(₹ In Lakhs)

	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A	**Cash Flow from Operating Activities:**		
	Net Profit / (Loss) before Tax as per Statement of Profit and Loss	(42.26)	(73.80)
	Adjustment for:		
	Depreciation and Amortisation	62.98	79.81
	Impairment of Plant & Machinery	3.71	-
	Profit on sale of Property, Plant and Equipment	-	(2.50)
	Finance Cost	-	0.03
	Operating Profit before Working Capital changes	24.43	3.53
	Adjustment for change in working capital:		
	(Increase) / Decrease in Trade Receivables	(7.50)	4.12
	(Increase) / Decrease in Advances & Other Current Assets	(17.81)	7.75
	Increase / (Decrease) in Non Current and Current Liabilities and Provisions	5.13	(42.36)
	Cash generated from Operations	4.25	(26.95)
	Direct Taxes (Paid)/Refund	0.19	0.20
	Net Cash generated from in Operating Activities	**4.45**	**(26.75)**
B	**Cash Flow from Investing Activities:**		
	Addition to Fixed Assets	-	2.50
	Net Cash used in Investing Activities	**-**	**2.50**
C	**Cash Flow from Financing Activities:**		
	Increase / (decrease) in Short Term Borrowing	-	3.00
	Finance Cost paid	-	(0.03)
	Net Cash generated from Financing Activities	**-**	**2.97**
	Net increase in Cash and Cash equivalents	4.45	(21.27)
	Opening balance of Cash and Cash equivalents	2.33	23.61
	Closing balance of Cash and Cash equivalents	**6.78**	**2.33**

As per our report on even date
For P. Parikh & Associates
Chartered Accountants
FRN : 107564W

CA Gautam Sanghvi
Partner
M.No : 155700

Place: Mumbai
Date: May 29, 2026

For and on behalf of the Board of Directors

Kailasnath Adhikari
Chairman & Managing Director
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DIN: 11022380

Siddharth Khandelwal
Company Secretary & Compliance Officer

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

1. Significant Accounting Policies

1.1 General

The financial statements of the Company comprising of Balance Sheet, Statement of Profit and Loss, Statement of changes in Equity and Cash Flow Statement together with the notes have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

1.2 Use of Estimates

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates.Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

1.3 Provisions, contingent liabilities and Contingents Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

1.4 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition as reduced by accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and attributable cost for bringing the asset to its working condition for its intended use.

Intangible Assets

Intangible Assets are carried at cost less accumulated amortisation and impairment losses, if any. The Cost of intangible assets comprises of cost of purchase, production cost and any attributable expenditure on making the asset ready for its intended use.

1.5 Depreciation/Amortisation

Property, Plant and Equipment

Depreciation on Property, Plant and Equipment has been provided on a straight line basis based on the useful life as follows:

No.	Category	Estimated Useful Life
1	Computer	3 years
2	Furniture and Fixtures	10 Years
3	Plant and Machinery	15 Years
4	Vehicles	8 years

NOTES TO THE FINANCIAL STATEMENTS

Intangible Assets

Software is amortised over a period of 3 years on pro-rata basis.

Goodwill on Demerger

Goodwill on Demerger is amortised over a period of 10 years on pro-rata basis from the date of creation.

1.6 Revenue Recognition

The Company earns its revenue in the form of sponsorship and advertisement and revenue is recognised when the related event occurs.

1.7 Employee Benefits

Defined Benefit Plan

Long term Employee benefits for Defined benefit schemes, such as leave encashment and gratuity, are provided on the basis of actuary valuation taken at the end of each year.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability/ (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability/ (asset) comprising actuarial gains and losses (excluding interest on the net defined benefit liability/ (asset)) are recognised in Other Comprehensive Income (OCI). Such remeasurements are not reclassified to the statement of profit and loss, in the subsequent periods.

Other short –term employee benefits are charged to profit & loss account on accrual basis.

1.8 Borrowing Cost

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the EIR.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised as finance costs in the Statement of Profit and Loss.

Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready for put to use for its intended purpose. All other Borrowing costs are recognized as expense and charged to profit & loss account.

1.9 Leases

Finance lease

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating Lease

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating Lease payments / revenue are recognised on straight line basis over the lease period in the statement of profit and loss account unless increase is on account of inflation.

1.10 Financial Instruments

I) Financial Assets

a. <u>Initial recognition and measurement</u>

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets , which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent Measurement

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

i) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

ii) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

d. De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

II) Financial Liabilities

a. Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, Fee of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

b. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.11 Taxes on Income

Tax expense comprises both current and deferred taxes. Current Tax provision as per Income Tax Act, 1961, is made based on the tax liability computed after considering tax allowances and exemptions at the balance sheet date.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS

Deferred tax asset is recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

The carrying amount of Deferred Tax Assets are reviewed at each balance sheet date and written down or written up, to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

1.12 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculation diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.13 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

2 Property, Plant & Equipment

(₹ in Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 01.04.2025	Additions	Deductions / Adjustments	As at 31.03.2026	As at 01.04.2025	For the Year	Deductions / Adjustments	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
Tangible Assets										
Computer	3.34	-	3.34	-	3.34	-	3.34	-	-	-
Plant and Machinery	11.16	-	10.28	0.88	6.40	0.74	6.57	0.57	0.31	4.76
Sub-total	**14.50**	**-**	**13.62**	**0.88**	**9.74**	**0.74**	**9.91**	**0.57**	**0.31**	**4.76**
Previous Year	28.23	-	13.73	14.50	22.54	0.93	13.73	9.74	4.76	5.69
Intangible Assets										
Sub-total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Previous Year	-	-	-	-	-	-	-	-	-	-
Goodwill on Demerger	788.69	-	-	788.69	726.46	62.23	-	788.69	-	62.23
Sub-total	**788.69**	**-**	**-**	**788.69**	**726.46**	**62.23**	**-**	**788.69**	**-**	**62.23**
Previous Year	788.69	-	-	788.69	647.58	78.87	-	726.46	62.23	141.11

NOTES TO THE FINANCIAL STATEMENTS

(₹ In Lakhs)

Particulars		As on March 31, 2026	As on March 31, 2025
3	**Investments**		
	Unquoted shares		
	Investment in Ruani Media Services Pvt.Ltd	0.01	0.01
	(100 shares @ ₹10/- each)		
		0.01	**0.01**
4	**Other Non- Current Assets**		
	MAT Credit Entitlement	-	-
		-	-
5	**Trade Receivables**		
	Over Six Months		
	Considered Good	-	-
	Others		
	Considered Good	54.20	54.20
		54.20	**54.20**

Trade Receivables ageing schedule for the year ended as on 31st March, 2026 and 31st March, 2025

as on March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good		54.20	-	-	-	54.20
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	**-**	**54.20**	**-**	**-**	**-**	**54.20**
Less: Allowance for expected credit loss	-	-	-	-	-	-
Total Trade Receivables	**-**	**54.20**	**-**	**-**	**-**	**54.20**

as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	46.69	-	-	-	-	46.69
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	**46.69**	**-**	**-**	**-**	**-**	**46.69**
Less: Allowance for expected credit loss	-	-	-	-	-	-
Total Trade Receivables	**46.69**	**-**	**-**	**-**	**-**	**46.69**

NOTES TO THE FINANCIAL STATEMENTS

(₹ In Lakhs)

Particulars		As on March 31, 2026	As on March 31, 2025
6	**Cash and Cash Equivalents**		
	Cash-on-Hand	0.05	0.20
	Balances with Banks - In Current Accounts	6.73	2.13
		6.78	**2.33**
7	**Bank Balance other than above**	-	
	Fixed Deposit with Bank	10.00	-
		10.00	**-**

*During the year, the Company has created a fixed deposit of ₹10,00,000/- (Rupees Ten Lakh only) which is kept as a refundable deposit in connection with the Pre-Packaged Insolvency Resolution Process ("PPIRP") of the Company. The said amount is refundable in accordance with the applicable terms and conditions and has been appropriately disclosed in the financials as on 31-03-2026.

8	**Short Term Loans and Advances**		
	(Unsecured, Considered Good)		
	Advances & Deposits	7.51	1.33
		7.51	**1.33**
9	**Other Current Assets**		
	Balance with Revenue Authorities	8.54	6.97
	Interest receivable on FD	0.06	-
		8.60	**6.97**
10	**Share Capital**		
	Authorized		
	31,960,000 (P.Y. 10,990,000) Equity Shares of ₹ 10/- each.	3,196.00	1,099.00
	40,000 (P.Y. 40,000) Preference Shares of ₹ 10/- each.	4.00	4.00
		3,200.00	**1,103.00**
	Issued, Subscribed and Paid-Up		
	104,83,711 (P.Y.104,83,711) Equity Shares of ₹ 10/- each fully paid-up.	1,048.37	1,048.37
	Total	**1,048.37**	**1,048.37**

Terms and Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March 2026 is set out below:

Particulars	As on 31.03.2026		As on 31.03.2025	
	Numbers	₹	Numbers	₹
At the beginning of the Year	10,483,711	104,837,110	10,483,711	104,837,110
Add: During the period	-	-		-
Outstanding at the end of the year	**10,483,711**	**104,837,110**	**10,483,711**	**104,837,110**

NOTES TO THE FINANCIAL STATEMENTS

The details of shareholder holding more than 5% shares as at March 31, 2026 is set out below:

Particulars	As on 31.03.2026		As on 31.03.2025	
	Numbers	₹	Numbers	₹
Markand Adhikari	481,589	4.59%	981,589	9.36%
Late Mr. Gautam Adhikari	1,253,639	11.96%	1,253,639	11.96%
Kalash Trading And Investment P. Ltd	756,000	7.21%	756,000	7.21%
Aranav Trading And Investment P. Ltd	695,464	6.63%	695,464	6.63%
Global Showbiz Pvt. Ltd	570,000	5.44%	570,000	5.44%

*Mr. Gautam Adhikari expired on 27th October, 2017. The Company has not received any application from his legal heirs for transfer for his shares.

The Details of shares held by Promoters:

Shares held by promoters at the end of the year			% Change during the year
Promoters Name	**No. of Shares**	**% of Total Shares**	
Late Mr.Gautam Adhikari	1,253,639	11.96%	0.00%
Markand Adhikari	481,589	4.59%	-4.77%
Global Showbiz Pvt.Ltd	570,000	5.44%	0.00%
Prime Global Media Pvt.Ltd	465,536	4.44%	0.00%
Total	**2,770,764**	**26.43%**	**-**

(₹ In Lakhs)

Particulars	As on March 31, 2026	As on March 31, 2025
11 Provisions		
Provision for Employee Benefits		
Provision for compensated absences	-	20.94
Provision for Gratuity	-	14.30
	-	**35.24**
12 Borrowings		
Unsecured		
Preference Shares		
10,000 (P.Y.10,000) 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/-each fully paid up.	1.00	1.00
	1.00	**1.00**

Terms and Rights attached to Preference Shares:-

The Company has only one class of preference shares at the end of the year having a par value of ₹ 10/- per share. These shares do not carry any voting rights.

These shares are non cumulative, non convertible, non participating and are carrying 0.01% per annum rate of dividend.These shares are redeemable at par and the redemption would be at the discretion of Board of Directors of the Company at any time after the 7th Anniversary but not later than the 10th Anniversary.

Other Borrowings	199.71	199.71
	199.71	**199.71**
	200.71	**200.71**

NOTES TO THE FINANCIAL STATEMENTS

(₹ In Lakhs)

Particulars	As on March 31, 2026	As on March 31, 2025
13 Trade Payables		
Dues of micro and small enterprises	0.42	0.87
Other than Acceptances	39.07	51.05
	39.49	**51.92**

As on 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	0.42	-	-	-	0.42
(ii) Others	13.96	0.73	4.51	18.72	1.16	39.07
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total trade payables	**13.96**	**1.15**	**4.51**	**18.72**	**1.16**	**39.49**

As on 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.87	-	-	-	-	0.87
(ii) Others	-	13.42	37.63	-	-	51.05
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total trade payables	**0.87**	**13.42**	**37.63**	**-**	**-**	**51.92**

The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

(₹ In Lakhs)

Particulars	As on March 31, 2026	As on March 31, 2025
14 Other Current Liabilities		
Advance Received	6.95	15.31
Other Payables	27.44	11.17
	34.39	**26.48**
15 Provisions		
Provision for Expenses	11.91	5.00
Provision for compensated absences	25.50	0.43
Provision for Gratuity	16.73	3.82
	54.14	**9.25**

NOTES TO THE FINANCIAL STATEMENTS

(₹ In Lakhs)

Particulars		For the Year ended March 31, 2026	For the Year ended March 31, 2025
16	**Other Income**		
	Interest income	0.39	0.30
	Profit on sale of Fixed Asset	-	2.50
	Balance Written off	0.04	38.14
		0.43	**40.94**
17	**Direct Expenses**		
	Web Development Designing Charges	6.00	3.60
	News Subscription and Story Contribution Charges	2.39	0.60
	Event Related Expenses	48.94	42.30
		57.32	**46.50**
18	**Employee Benefit Expenses**		
	Salary and Allowances	77.54	73.58
	Grauity Expenses	2.00	2.33
	Staff Welfare Expenses	-	0.37
		79.54	**76.28**
19	**Finance Cost**		
	Interest on Unsecured Loan	-	-
		-	**-**
20	**Others Expenses**		
	Bank Charges & Others	0.06	0.03
	Communication Expenses	0.80	1.15
	Rent, Rates & Taxes	6.73	19.71
	Repairs & Maintenance	1.78	0.56
	Legal & Professional Charges	49.22	31.98
	Printing & Stationery	0.82	0.49
	General Expenses	11.83	9.20
	Travelling & Conveyance	10.27	21.72
	Sundry Debit Balance w/off	-	0.46
	Audit Fees (Refer Note 30)	0.75	0.75
	Impairment of Fixed Assets	3.71	-
		85.96	**86.03**

a. EQUITY SHARE CAPITAL

Particulars	Amount (₹)
As at 1 April, 2024	**1,048.37**
Changes in equity share capital	
As at 31st March, 2025	**1,048.37**
Changes in equity share capital	-
As at 31st March, 2026	**1,048.37**

NOTES TO THE FINANCIAL STATEMENTS

b. OTHER EQUITY

(₹ In Lakhs)

Particulars				
	General Reserve	Retained Earnings	Other Comprehensive Income	Total
As at 1 April, 2024	**-**	**(1,179.44)**	**6.54**	**(1,172.90)**
Total Comprehensive Income for the year	-	(73.61)	-1.13	(74.75)
As at 31st March, 2025	**-**	**(1,253.05)**	**5.41**	**(1,247.64)**
Total Comprehensive Income for the year	-	(42.07)	0.00	(42.07)
As at 31st March, 2026	**-**	**(1,295.12)**	**5.41**	**(1,289.71)**

i) Purpose of each reserve within "Other Equity" head is as follows :-

Balance in Retained Earnings comprises of prior years' undistributed earnings after taxes, which can be utilised for purposes such as dividend payout etc.

21 Segment Reporting

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

22 Related Party Disclosures

a) List of Related Parties & Relationship:-

i. Key Management Personnel (KMP):

Kailashnath Adhikari	Chairman & Managing Director (Appointed as Chairman w.e.f November 12, 2025)
Ravi Adhikari	Chairman (Resigned w.e.f November 11, 2025)
Suresh Satpute	Chief Financial Officer
Siddharth Khandelwal	Company Secretary & Compliance Officer (Appointed w.e.f June 28, 2025)

ii. Others:

Aqylon Nexus Limited (Formerly known as Sri Adhikari Brothers Television Network Limited)	(Directors having significant influence till November 18, 2025)
TV Vision Limited	Directors having significant influence

NOTES TO THE FINANCIAL STATEMENTS

b) Transaction with Related Parties:

Nature of Transaction		KMP	Others	Total
Revenue / Sales	C.Y	0.00	30.00	30.00
	(P.Y.)	0.00	60.00	60.00
Reimbursement of expenses incurred	C.Y	0.00	43.56	43.56
	(P.Y.)	0.00	0.00	0.00
Payment towards Service/Remuneration	C.Y	23.48	0.00	23.48
	(P.Y.)	18.74	0.00	18.74
Outstanding Balance included in Current Liability	C.Y	1.84	0.00	1.84
	(P.Y.)	1.44	15.31	16.75
Outstanding Balance included in Current Assets	C.Y	0.00	0.00	0.00
	(P.Y.)	0.00	1.60	1.60

23 Earning Per Share

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit/(Loss) for the Year attributable to Equity Shares (₹ In Lakhs)	(42.07)	(73.61)
Weighted Average Number of Equity Shares (Face Value ₹10 per Share)	10,483,711	10,483,711
Basic and Diluted Earnings per Share (Rupees)	(0.40)	(0.70)

24 Deferred Tax Liability

(₹ In Lakhs)

Particulars	31.03.2026	31.03.2025
Tax effect of items constituting Deferred Tax Liability		
On difference between book balance and tax balance of Fixed Assets	31.33	31.33
	31.33	**31.33**
Tax effect of items constituting Deferred Tax Assets:		
Leave Encashment	6.87	6.87
Gratuity	2.91	2.91
On Unabsorbed Depreciation and Business Loss(Recognised to the extent of net liability)	(41.11)	(41.11)
	(31.33)	**(31.33)**
Net Deferred Tax Liability	-	-

25 Contingent Liability and Commitments

(To the extent not provided for)

(₹ In Lakhs)

Particulars	31.03.2026	31.03.2025
Contingent Liability	-	-

Capital Commitments: NIL

25 (i) During the financial year 2025-26,The Company has estimated its liability towards gratuity and leave encashment based on its past financial records, the number of employees and other relevant information available with

the management, and has recognised the liability accordingly in the books of account as at March 31, 2026. However, the Company has not obtained an actuarial valuation of these liabilities as required under Ind AS 19 – Employee Benefits, and accordingly, the detailed disclosures prescribed under the said Standard have not been provided in the financial statements.

26 Financial ratios

Sr. no.	Particulars	Numerator	Denominator	2025-26	2024-25	Variance (%)*
1	**Current Ratio**	Current Assets	Current Liabilities	0.26	0.20	33.27%
2	**Debt Equity Ratio**	Total Debt	Equity + Res & Surplus + OCI	(0.83)	(1.01)	-17.43%
3	**Debt Service Coverage Ratio**	EBIDTA	Total Debt	0.10	1.84	-94.38%
4	**Return on Equity**	Profit After Tax	Equity + Res & Surplus + OCI	0.17	0.37	-52.80%
5	**Inventory Turnover Ratio**	NA	NA		NA	NA
6	**Trade Receivables Turnover Ratio**	Turnover	Trade Receivables	4.49	2.41	85.98%
7	**Trade Payables Turnover Ratio**	Turnover	Average Trade Payables	6.16	2.22	177.82%
8	**Net Capital Turnover Ratio**	Turnover	Working Capital	(1.01)	(0.75)	33.68%
9	**Net Profit Ratio**	Net Profit After Tax	Revenue	(0.17)	(0.26)	-32.14%
10	**Return on Capital Employed**	Net Profit After Tax+Finance Cost	Equity + Res & Surplus + OCI + Short Term Borrowings	0.17	0.37	-52.79%
11	**Return on Investment**	Net Profit after taxes	Net Assets	0.17	(0.37)	-147.20%

*Remarks for Change in ratios having more than 25% variance.

Sr. no.	Particulars	Reason for Variance
1	Current Ratio	The current assets and current liabilities has increased substantially as compared to last year due to which there is a change in ratio
2	Debt Service Coverage Ratio	The loss of the Company during the year has reduced and no change in debt as compared to previous year which there is change in ratio
3	Return on Equity	The negative net worth has increased as compared to previous year due to which there is change in ratio
4	Trade Receivables Turnover Ratio	The collection from debtors has reduced as compared to last year due to which there is a change in ratio
5	Trade Payables Turnover Ratio	The payment to vendors has been delayed as compared to last year due to which there is a change in ratio
6	Net Capital Turnover Ratio	The current assets and current liabilities has increased substantially as compared to last year due to which there is a change in ratio
7	Net Profit Ratio and Return on Capital Employed Ratio	The loss of the Company has reduced and the negative net worth has increased as compared to previous year due to which there is change in ratio
8	Return on Investment	The change in return on investment is due to loss in current year and previous year

NOTES TO THE FINANCIAL STATEMENTS

27 Additional regulatory information required by Schedule III

(i) Details of benami property held

There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) Borrowing secured against current assets

The Company have not taken any loan from any bank or financial institution or government.

(iii) Willful defaulter

The Company have not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xii) Utilisation of borrowings availed from banks and financial institutions

The Company have not taken any loan from any bank or financial institution.

28 Financial Risk Management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a core Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

A) Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2023 and 31st March, 2022. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

B) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This risk exist mainly on account of borrowings of the Company. However, all these borrowings are at fixed interest rate and hence the exposure to change in interest rate is insignificant.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not exposed to significant foreign currency risk as at the respective reporting dates.

C) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and other financial assets.

I) Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major trade receivables.

II) Other Financial Assets

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the Company's policy.

NOTES TO THE FINANCIAL STATEMENTS

D) Excessive Risk Concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

29 Payment to Auditors (excluding tax)

(₹ In Lakhs)

Particulars	**31.03.2026**	31.03.2025
Statutory Audit Fees	0.75	0.75

30 The Company has gradually undertaken the ground event, however, the company's current liability are 3.78 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.

31 The Company had filed a petition before the Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT") for initiation of Pre-Packaged Insolvency Resolution Process (PPIRP) under Section 54C of the Insolvency and Bankruptcy Code, 2016 and the same is reserved for order by NCLT. The impact, if any, of the said petition on the financial statements of the Company for the year ended March 31, 2026 is presently unascertainable.

32 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report on even date
For P. Parikh & Associates
Chartered Accountants
FRN : 107564W

CA Gautam Sanghvi
Partner
M.No : 155700

Place: Mumbai
Date: May 29, 2026

For and on behalf of the Board of Directors

Kailasnath Adhikari
Chairman & Managing Director
DIN : 07009389

Neha Vinod Kothari
Independent Director
DIN: 11022380

Suresh Satpute
Chief Financial Officer

Siddharth Khandelwal
Company Secretary & Compliance Officer

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 (Standalone) [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications) ₹ In Lakhs**	**Adjusted Figures (audited figures after adjusting for qualifications) ₹ In Lakhs**
	1.	Turnover/Total income	243.55	243.55
	2.	Total Expenditure	285.81	285.81
	3.	Net Profit/(Loss) before tax	-42.26	-42.26
	4.	Earnings Per Share	-0.40	-0.40
	5.	Total Assets	87.40	87.40
	6.	Total Liabilities	328.73	582.49
	7.	Net Worth	-241.33	-495.09
	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: Non Provision of Interest on loan:** During the year, the Company has initiated the Pre-Packaged Insolvency Resolution Process (PPIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), wherein Mr. Kedar Parshuram Mulye, Insolvency Professional, has been appointed as the Resolution Professional to conduct the PPIRP of the Company in accordance with the provisions of the IBC. Pursuant to the PPIRP process, the Company has received a claim from the unsecured lender amounting to ₹ 453.47 Lakhs outstanding as on 17th December, 2025. However, the balance outstanding in the books of accounts of the Company in respect of the said lender is ₹ 199.71 Lakhs as on 31 March 2026. The difference amounting to ₹ 253.76 Lakhs represents interest pertaining to the current and previous financial years, which has not been accounted for by the Company as on 31 March 2026, however the bifurcation of the exact amount of interest pertaining to the current F.Y. 2025-26 and earlier years is not maintained by the Company. Therefore, the finance cost / other equity and current liabilities are understated by ₹ 253.76 Lakhs as on 31 March 2026.		
		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 doesnt 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 i. Management's estimation on the impact of audit qualification: ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above: Management needs to carry out impairment testing.		

III.	**Signatories:**	
	• Managing Director	
	• Audit Committee Chairman	
	• Chief Financial Officer	
	• Statutory Auditor	
	Place: Mumbai Date: 29th May, 2026	

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SAB EVENTS AND GOVERNANCE NOW Media Ltd

FOR KIND ATTENTION OF SHAREHOLDERS

Dear Shareholders,

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 18/2011 dated April 21, 2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communications to you through electronic mode:

Registered Folio / DP ID & Client ID	
Name of the Shareholder(s)	
Father's / Mother's / Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail ID	
PAN or CIN (in case of Body Corporate)	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

Note: Members holding shares in DEMAT mode may furnish these details to their respective depositories.

Place: _____

_____

Signature of the Member

Date: _____

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz.; C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083.

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you,

For SAB Events & Governance Now Media Limited

Sd/-
Kailasnath Markand Adhikari
Chairman & Managing Director
DIN: 07009389

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