



**SABGROUP**

**SRI ADHIKARI BROTHERS**

**GOVERNANCE** **now**  
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# GROWTH SAGA



**SAB EVENTS AND  
GOVERNANCE NOW**

**Media Ltd**

**Annual Report 2015 -16**



# GOVERNANCE

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SPECIAL: ST. STEPHEN'S LOOKS AT LIFE AFTER 130

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February 1-15, 2011 | Vol. 02 Issue 01 | ₹ 20



SOLVING THE MYSTERY OF LITCHI DEATHS - AND ETHICS OF RESEARCH >> p. 26

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SPECIAL BANKS DEFAULT ON MINORITY LENDING. WHAT NEEDS TO BE DONE? p.28

### GOVERNANCE **now**

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TASLIMA NAHSEN SPEAKS ON SECULARISM, INTOLERANCE AND IDEA BILLE >> p. 20

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### GOVERNANCE **now**

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After decades of wait, the place, and the anti-graft om...  
 at up. How you can make the most of it...

(Formerly known as 'Marvick Entertainment Private Limited')

## 3<sup>RD</sup> ANNUAL REPORT 2015-2016

### CONTENTS

	Page No.
1. From the desk of the Managing Director	2
2. Notice	4
3. Statutory Reports	
A. Board's Report	14
B. Management Discussion and Analysis	31
C. Report on Corporate Governance	34
4. Financial Statements	
A. Auditors' Report on Financial Statements	45
B. Financial Statements	50
5. Proxy Form	
6. E-mail Updation Form	
7. Attendance Slip (Loose Leaf)	

### GENERAL INFORMATION

#### BOARD OF DIRECTORS

**Mr. Markand Adhikari**  
Chairman

**Mr. Kailasnath Adhikari**  
Managing Director  
(w.e.f. 10.02.2016)

**Mrs. Sandhya Malhotra**  
Independent Director  
(w.e.f. 10.02.2016)

**Mr. Shailendra Mishra**  
Independent Director  
(w.e.f. 10.02.2016)

**Mr. Gautam Adhikari**  
Director  
(upto 30.03.2016)

**Mrs. Kalindi Jani**  
Director  
(w.e.f. 19.10.2015  
upto 30.03.2016)

#### STATUTORY AUDITORS

**M/s. A. R. Sodha & Co.**  
Chartered Accountants

#### KEY MANAGERIAL PERSONNEL

**Mrs. Payal Garg**  
Company Secretary &  
Compliance Officer  
(w.e.f. 10.02.2016)

**Mr. Suresh Satpute**  
Chief Financial Officer (CFO)  
(w.e.f. 01.04.2016)

#### BANKERS

Axis Bank  
Bank of Maharashtra

#### REGISTERED OFFICE

Unit no. 3/65, Sukh Shanti,  
Nutan Laxmi Society, Cooper Hospital Lane,  
Opp. PNB, Juhu, Mumbai-400049,

Tel: 91-22-26246701  
Fax: 91-22-26235134

Email: [cs@governancenow.com](mailto:cs@governancenow.com)  
Website: [www.governancenow.com](http://www.governancenow.com)

#### REGISTRAR & SHARE TRANSFER AGENTS

**M/s. Sharex Dynamic (India) Pvt. Ltd.,**  
Unit No. 1, Luthra Industrial Estate,  
Safed Pool, Andheri Kurla Road,  
Andheri (East), Mumbai -400 072.

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

E-mail: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)  
Website: [www.sharexindia.com](http://www.sharexindia.com)



## FROM THE DESK OF THE MANAGING DIRECTOR

Dear Shareholders,

I am glad to welcome you to the 3<sup>rd</sup> Annual General Meeting of your company **SAB Events and Governance Now Media Ltd.** Your trust, encouragement, support and fair criticism are what give us energy, enthusiasm, confidence and motivation to strive for betterment. Your company operates into publication business vested into it on completion of the Composite Scheme of Amalgamation and Arrangement of the group during the previous year.

### Performance Update

To give review of performance I would now like to highlight some key aspects. The last year has been exciting as your company's own magazine Governance Now has come up with path breaking stories and analysis that have been appreciated by bureaucracy, industry, academia and thought leaders. The magazine has expanded its reach in many other areas. The magazine Governance Now boasts wide circulation across the country and read by Corporate, BFSI sector, financial, academic and public policy institutions, Embassies, Judiciary, Centre and State Government Departments, State and Central PSUs and media to name some. The magazine is also available on stands at strategic locations across the country.

Your company has further organized conferences in the varied areas where centre and state governments need to focus on. We have begun this year with Urban Cooperative Bank Summit, which has received a huge success where who's who of cooperative banking industry and corporate participated. The impact of the conference has given new movement to Urban Cooperative banks to further financial inclusion of the country. National Federation of Urban Cooperative Banks and Credit Societies Ltd (NAFCUB) supported the conference which was attended by over 120 cooperative bank representatives from Maharashtra.

Next we organized 3<sup>rd</sup> edition of our flagship conference PSU Conference and Awards 2015. The prestigious award honoured the efforts of Public Sector Undertakings (PSUs) that have been key to India's overall economic growth of the country. Key ministers from centre felicitated the Public Sector Enterprises. The Conference witnessed the presence of top leadership of Public Sector Enterprises and Central Government.

According to Gartner, the investments in the 'Digital India' initiative, led by a focus to allow access of government services on mobile devices, expansion on broadband and planning for smart cities, will be a stimulus for Indian government's IT initiatives. Under the Digital India programme, all central government ministries and departments are expected to extend their services such as health services, education, judicial services, etc through a digital platform.

To empower the Government's plan and providing robust network infrastructure backbone for Digital India, Smart Cities and various modernization projects, Governance Now organised Smart Networks Conclave in Delhi. It has seen global representations and key central PSUs and government department.

During the year we have also organised second edition of our flagship event Railways Reforms and Governance, which was graced by Shri Suresh Prabhu, Hon'ble Minister, Railways and Shri Manoj Sinha, Hon'ble Minister of State, Railways. It has seen the participation of Indian and as well as international delegations including various embassies interested in collaborating with Railways for modernization. As we know the role of Railways is now more than that of a transporter. It has a bigger role to play for the economic development of the country the conference focused on triggering Governance Reforms in Railways.

This is year we also focused on CSR for Inclusive Development. A proper balance between the business objectives of the corporates and their CSR initiatives can create a win-win situation for businesses and society. This theme was reverberated at the 'CSR for Inclusive Development' conference. The Ministry of Social Justice and Empowerment, Government of India has supported the conference and also done the curtain raiser of their official logo. Over 180 decision-makers from various PSUs, and the corporate sector came together, discussed possibilities and pitfalls of the country's new frontier of the corporate social responsibility (CSR).

### Accolades & Recognition

While various top media firms reported our initiatives and their impact, Banks association and Ministries approached us for partnership to organise various conferences and workshops for larger benefits. Our Special Correspondent incisive reportage on how tuberculosis and silicosis are silently killing people in a Jharkhand village (published in the December 1 issue of Governance Now) has won the prestigious REACH Lilly MDR-TB Partnership Media Award for 2015.

## **New Projects and Outlook**

In the current year your company will focus on bringing Governance reforms in the country in line with the agenda of centre and state governments along with private sector. Seeing the interest of the state government, this year we will increase our reach in states also. Following the last year success, we will strengthen our presence in Railways, PSU, CSR and Banking sectors too.

Your company is also expanding its Digital Foot Prints by venturing into innovative digital media. According to Ernst and Young, the global consultancy major, has forecast that the industry would set to touch the Rs 200-billion mark by 2020, with the digital advertisement spend growing at 23-28 per cent. The number of smartphones would touch the 520-million mark by then, giving people access to the web. By 2017, the country will have more than 350 million smartphones from 167 million in 2015. Low-cost phones and roll out of 3G and 4G broadband infrastructure would drive access to the web. This, in turn, would drive digital media consumption, said Ernst and Young in its latest report Future of Digital Content Consumption in India.

Governance Now enjoys very high digital outreach through its website [www.governancenow.com](http://www.governancenow.com), Newsletter, e-Magazine and Social Media platforms such as Facebook, Twitter, LinkedIn, Google Plus, we are also expanding our digital footprints with new mobile friendly responsive website of Governance Now, its interactive mobile app and Governance Now Digital Channel, which will use the video medium to report on stories related to governance of all institutions and processes that are vital to public life in India. With the new project we aim to create new wave of transformation in the country.

Your large presence, in this important meeting, is the testimony of your strong support and faith in us, which inspires us to achieve newer milestones of success.

On behalf of the Board of Directors and the Management, I would like to place on record your Company's sincere appreciation of the support extended by the partners, Central and State Government and their agencies, bankers and the continuing patronage and support of all stakeholders.

With warm regards,

**Kailasnath Adhikari**  
Managing Director

Place: Mumbai  
Date: 22<sup>nd</sup> August, 2016

(Formerly known as "Marvick Entertainment Private Limited")

CIN: U22222MH2014PLC254848

**Regd. Office:** Unit No.3/65, Sukh Shanti, Nutan Laxmi Society, Cooper Hospital Lane, Opp PNB, Juhu, Mumbai - 400049

**Phone:** 91-22-26246701, **Fax:** 91-22-26235134 **Email:** [cs@governancenow.com](mailto:cs@governancenow.com) **Website:** [www.governancenow.com](http://www.governancenow.com)

## NOTICE

Notice is hereby given that the **3<sup>rd</sup> (Third) Annual General Meeting** of the Members of SAB Events & Governance Now Media Limited (Formerly known as 'Marvick Entertainment Private Limited') will be held on Wednesday, at 28<sup>th</sup> September, 2016 at 01.00 p.m. Moira Banquets, Trans Avenue, Level One, Next to Versova Telephone Exchange, SVP Nagar, MHADA Road, Andheri (West), Mumbai – 400 061 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2016, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Markand Adhikari, (DIN: 00032016), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai (FRN: 110324W) as approved by the Members at the 1<sup>st</sup> Annual General Meeting as the Statutory Auditors of the Company to hold the office from the conclusion of 1<sup>st</sup> Annual General Meeting up to the conclusion of 6<sup>th</sup> Annual General Meeting and to fix their remuneration for the financial year ending on 31<sup>st</sup> March, 2017.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, and pursuant to the Resolution passed by the Members at the 1<sup>st</sup> Annual General Meeting held on 24<sup>th</sup> September, 2014, the appointment of M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai, (FRN: 110324W), as the Statutory Auditors of the Company to hold office from the conclusion of the 1<sup>st</sup> Annual General Meeting upto the conclusion of 6<sup>th</sup> Annual General Meeting to be held for the financial year ending 31<sup>st</sup> March, 2019, be and is hereby ratified and the Board of Directors of the Company be and are hereby authorized to fix the Auditor's remuneration as may be agreed upon between the Auditors and the Board of Directors of the Company."

### **SPECIAL BUSINESS:**

#### **4. APPOINTMENT OF MR. SHAILENDRA MISHRA AS AN ADDITIONAL (INDEPENDENT) DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** Mr. Shailendra Mishra (DIN: 07373830), who was appointed as an Additional (Independent) Director of the Company with effect from 10<sup>th</sup> February, 2016, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose candidature of Mr. Shailendra Mishra for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 to hold office as such up to 9<sup>th</sup> February, 2021, who shall not be liable to retire by rotation."

#### **5. APPOINTMENT OF MRS. SANDHYA MALHOTRA AS AN ADDITIONAL (INDEPENDENT) DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** Mrs. Sandhya Malhotra (DIN: 06450511), who was appointed as an Additional (Independent) Director of the Company with effect from 10<sup>th</sup> February, 2016, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this Annual General

Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose candidature of Mrs. Sandhya Malhotra for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 to hold office as such up to 9<sup>th</sup> February, 2021, who shall not be liable to retire by rotation.”

## 6. APPOINTMENT OF MR. KAILASNATH ADHIKARI AS MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Kailasnath Adhikari (DIN: 07009389), who was appointed as an Additional Director of the Company with effect from 10<sup>th</sup> February, 2016 pursuant to the provisions of Section 152 and 161(1) of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member as required under Section 160 of the Act signifying his intention to propose candidature of Mr. Kailasnath Adhikari for the office of Director of the Company, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, Mr. Kailasnath Adhikari be and is hereby appointed as Managing Director of the Company for a period of 3 (Three) years w.e.f. 10<sup>th</sup> February, 2016 to 9<sup>th</sup> February, 2019 at a remuneration of ₹1,00,000/- per month (inclusive of all perquisites and allowances).

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year during the tenure of Mr. Kailasnath Adhikari as a Managing Director of the Company, the remuneration as approved by this Resolution shall be payable as minimum remuneration to him.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be required for the purpose of giving effect to this Resolution.”

## 7. INCREASE IN BORROWING LIMITS OF THE COMPANY:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as “Approvals”) as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of money at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with monies already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained from the Company's Bankers in the ordinary course of business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of ₹ 50.00 Crores (Rupees Fifty Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters, and things as may be required to give effect to above Resolution.”

**8. AUTHORITY TO CREATE CHARGE ON ASSETS OF THE COMPANY:**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred on the Board by this resolution and /or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this Resolution) to mortgage and /or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds as may be required to give effect to the above Resolution from time to time."

**By Order of the Board of Directors**

**Kailasnath Adhikari**  
**Managing Director**  
**DIN: 07009389**

Place: Mumbai  
Date: 22<sup>nd</sup> August, 2016

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE INSTRUMENT APPOINTING PROXY, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
2. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("**the Act**"), in respect of the special business is annexed hereto and forms part of the Notice.
3. Members are requested to bring their Attendance slip along with copy of Annual Report to the Meeting. Corporate Members are requested to send duly certified copy of the Board Resolution passed pursuant to Section 113 of the Act authorizing their representative to attend and vote at the Annual General Meeting ("**AGM**") (including through remote e-voting).
4. 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 Disclosure Requirements) Regulations, 2016 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.
5. The Register of Directors' and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangement in which Directors are interested under Section 189 of the Act will be open for inspection by the Members during the Annual General Meeting.



6. Members holding shares in physical form are requested to notify immediately changes, if any, in their address or bank mandate to the Company/Registrar & Share Transfer Agents (**RTA**) quoting their Folio Number and Bank Account Details along with self-attested documentary proof. Members holding shares in the Dematerialized (electronic) form may update such details with their respective Depository Participants.
7. Members are requested to forward all Share Transfers and other communications, correspondence to the RTA - **M/s. Sharex Dynamic (India) Private Limited**, Unit: SAB Events & Governance Now Media Limited, Unit No.1, Luthra Industrial Estate, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072 and Members are further requested to always quote their Folio Number in all correspondence with the Company.
8. Members holding shares in identical order of names in one or more folio are requested to write to the Company / RTA enclosing their share certificate(s) to enable the Company to consolidate their holding in one folio for better services.
9. Members desirous of seeking any information relating to the accounts and operations of the Company are requested to address their queries to the Company Secretary and Compliance Officer of the Company at least 7 (seven) days in advance of the Meeting to enable the Company to provide the information required at the Meeting.
10. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc having photo identity) while attending the Meeting.
11. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the Meeting. In case of joint holders attending the Meeting, the joint holder with highest, in order of names will be entitled to vote.
12. The Securities and Exchange Board of India ("**SEBI**") has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in DEMAT form are therefore requested to submit their PAN details to their respective Depository Participants with whom they have their DEMAT account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company.
13. Non Resident Indian Members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable if such details were not furnished earlier.
14. To comply with the provisions of Section 88 of the Companies Act, 2013 read with 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.

Members are therefore requested to submit their e-mail ID and other details vide the e-mail updation form annexed with this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and returning the same by post/e-mail.

The e-mail ID provided shall be updated subject to successful verification of their signatures as per records available with the RTA of the Company.

15. The Notice of the 3<sup>rd</sup> AGM and instructions for remote e-voting along with Attendance Slip and Proxy Form are being sent by electronic mode to all Members whose e-mail address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. For Members who have not registered their e-mail address, physical copies of the aforesaid documents are being sent by the courier.
16. Route Map for the venue of the proposed AGM of the Company, is appearing at the back of the Attendance Slip (loose leaf), dispatched along with the Annual Report and are also available on the website of the Company i.e. [www.governancenow.com](http://www.governancenow.com).

#### 17. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to its Members to cast their votes electronically on the resolutions mentioned in the Notice of the 3<sup>rd</sup> Annual General Meeting of the Company, dated 22<sup>nd</sup> August, 2016 (the AGM Notice).

The Company has engaged the services of National Securities Depository Limited (**NSDL**) to provide the e-voting facility. The facility of voting through polling papers shall also be made available at the venue of the 3<sup>rd</sup> AGM. The Members who have already cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinize for scrutinizing the remote e-voting and the voting process at the AGM in fair and transparent manner.

E- Voting is optional.

**The instructions for remote e-voting are as under:**

- (A) In case of members receiving e-mail from NSDL (for members whose e-mail IDs are registered with the Company/Depository participant(s)).
- a. Open e-mail and open PDF file viz: "remote e-voting.pdf" with your Client ID or Folio No. as password. The PDF file contains user ID and password/PIN for remote e-voting. Please note that this password is an initial password.
  - b. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>.
  - c. Click on Shareholder-login.
  - d. If the Member is already registered with NSDL for e-voting, then enter user ID and password for casting vote. If logging in for the first time, please enter the User ID and password as initial password noted in step (a) above. Click login.
  - e. The password change menu appears. Change the password/PIN with a new password of their choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share the password with any other persons and take utmost care to keep the password confidential.
  - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - g. Select "EVEN" of "SAB Events & Governance Now Media Limited".
  - h. Now the Members are ready for remote e-voting as Cast Vote page opens.
  - i. Cast vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - k. Once a member has voted on the resolution, he/she/it will not be allowed to modify their vote.
  - l. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through E-mail at "[scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in)" with a copy marked to "[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)"; mentioning in subject line "Evoting for 3<sup>rd</sup> AGM of SAB Events & Governance Now Media Ltd."

- (B) In case of member receiving physical copy of the Notice by post/courier [members whose e-mail ID's are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided as below at the bottom of the Attendance Slip:

EVEN (Remote e-voting Event Number)	User ID	Password/PIN

(ii) Please follow all steps from Sr. No. (b) to (l) above, to cast vote.

- (C) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

## Other Instructions:

- a. The remote e-voting period begins on Sunday, 25<sup>th</sup> September, 2016 (10:00 a.m.) and ends on Tuesday, 27<sup>th</sup> September, 2016 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 21<sup>st</sup> September, 2016 may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- b. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, 21<sup>st</sup> September, 2016. 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 cutoff date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through polling paper.
- c. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Wednesday, 21<sup>st</sup> September, 2016 may obtain the login ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- d. However, if already registered with NSDL for remote e-voting then members can use existing USER ID and PASSWORD for casting vote. If a member forgets password, he / she can reset password by using "Forgot User details / password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- e. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- f. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- g. The Scrutinizer, after scrutinizing the votes cast at the meeting through poll papers and remote e-voting, will, by not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. [www.governancenow.com](http://www.governancenow.com) and on the website of the NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In pursuance of the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and Secretarial Standards on General Meetings (SS - 2) issued by ICSI, details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Markand Adhikari	Mr. Shailendra Mishra	Mrs. Sandhya Malhotra	Mr. Kailasnath Adhikari
DIN	00032016	07373830	06450511	07009389
Date of Birth (Age)	26 <sup>th</sup> August, 1957 (59 years)	23 <sup>rd</sup> April 1971 (45 years)	15 <sup>th</sup> September, 1978 (38 years)	27 <sup>th</sup> May 1990 (26 years)
Nationality	Indian	Indian	Indian	Indian
Date of Appointment as Director	21 <sup>st</sup> March, 2014	10 <sup>th</sup> , February, 2016	10 <sup>th</sup> February, 2016	10 <sup>th</sup> February, 2016
Designation	Director	Independent Director	Independent Director	Managing Director
Qualification	Intermediate in Arts from University of Mumbai	Commerce Graduate from University of Mumbai	B.A, L.L.B., F.C.S.,	M. Com from Mumbai University and MSC in Accounting Organisation and Institutions from the London School of Economics and Political Science
Experience/ Expertise	He has more than 35 years of experience in the Media & Entertainment Industry. He also has an illustrious career as a film producer.	He has more than 20 years of experience in marketing, accounts management, public relations, team management and territory development /management in B2B & B2C environment within travel and tourism sector.	She has a professional experience of around 14 years in the Secretarial and Legal fields.	He has worked with the erstwhile Planning Commission of India
Terms and Conditions of Appointment or Re-appointment	Non-executive Director liable to retire by rotation without any remuneration	Independent Director for a term of 5 (Five) years up to 9 <sup>th</sup> February, 2021	Independent Director for a term of 5 (Five) years up to 9 <sup>th</sup> February, 2021	3 (Three) years w.e.f. 10 <sup>th</sup> February, 2016 to 9 <sup>th</sup> February, 2019
Remuneration sought to be paid	Not Applicable	No remuneration is paid except sitting fees, if any	No remuneration is paid except sitting fees	₹ 1,00,000/- per month.
Remuneration last drawn	Not Applicable	No remuneration is paid except sitting fees, if any	No remuneration is paid except sitting fees, if any	₹ 1,00,000/- per month.
Number of Meetings of the Board attended during the year	13 (Thirteen)	4 (Four)	4 (Four)	4 (Four)
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	His knowledge in Marketing, Accounts Management, Public relations, Team management, etc. will prove to be valuable for the Company.	She is a qualified fellow a member of Institute of Company Secretaries of India having rich and vast experience in the Secretarial and Legal field. Her expertise in the above field will be great asset for the company.	
Shareholding in the Company (Equity Shares of ₹ 10/- each)	11,98,989 Equity Shares	Nil	Nil	4,50,000 Equity Shares
List of Directorships in other Companies	<ol style="list-style-type: none"> <li>TV Vision Ltd.</li> <li>SAB Events &amp; Governance Now Media Ltd.</li> <li>Global Showbiz Pvt. Ltd.</li> <li>Krishna Showbiz Services Pvt. Ltd.</li> <li>Magnificent Media Vision Pvt. Ltd.</li> <li>Marvel Media Pvt. Ltd.</li> <li>Titanium Merchant Pvt. Ltd.</li> <li>Dream Merchant Content Pvt. Ltd.</li> <li>HHP Broadcasting Services Pvt. Ltd.</li> <li>SAB Entertainment Network Pvt. Ltd.</li> <li>SAB Global Entertainment Media Pvt. Ltd.</li> <li>SAB Media Networks Pvt. Ltd.</li> <li>Sii Adhikari Brothers Assets Holding Pvt. Ltd.</li> <li>Taran Projects Pvt. Ltd.</li> <li>Armaan Projects Pvt. Ltd.</li> <li>MPCR Broadcasting Service Pvt. Ltd.</li> <li>Prime Global Media Pvt. Ltd.</li> <li>UBJ Broadcasting Pvt. Ltd.</li> </ol>	Nil	TV Vision Limited	<ol style="list-style-type: none"> <li>Krishna Studio Networks Private Limited</li> <li>Westwind Realtors Private Limited</li> <li>Cinema Today Private Limited</li> </ol>
List of Chairmanship or Membership of various Committees in other Companies	Nil	Nil	Chairperson of Audit Committee of TV Vision Limited Membership in Nomination and Remuneration Committee- TV Vision Limited	Nil
Relationship with other Directors of the Company	Father of Mr. Kailasnath Adhikari	Not Related	Not Related	Son of Mr. Markand Adhikari



## STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

### Item Nos. 4 & 5:

Mr. Shailendra Mishra was appointed as an Additional (Independent) Director of the Company w.e.f. 10<sup>th</sup> February, 2016. He is a Commerce Graduate from the University of Mumbai. He has more than 20 years of experience in marketing, accounts management, public relations, team management and territory development /management in B2B & B2C environment within travel and tourism sector.

Mrs. Sandhya Malhotra was appointed as an Additional (Independent) Director of the Company w.e.f. 10<sup>th</sup> February, 2016. She has completed her Graduation in BA in Industrial Relations and Personnel Management from Delhi University, and LLB from Rizvi College, Mumbai. She is also a Fellow Member of the Institute of Company Secretaries of India. She has a professional experience of around 14 years in the Secretarial and Legal field.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("**the Act**") Mr. Shailendra Mishra and Mrs. Sandhya Malhotra hold office as such upto the date of this Annual General Meeting ("**AGM**"). In terms of provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Mr. Shailendra Mishra and Mrs. Sandhya Malhotra have given requisite declaration pursuant to Section 149(7) of the Act to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act. The Company has also received notices along with requisite deposit from a member under Section 160 of the Act proposing each of their candidature for the office of Independent Directors.

In the opinion of the Board, Mr. Shailendra Mishra and Mrs. Sandhya Malhotra proposed to be appointed as Independent Directors fulfill the conditions specified in the Act and the rules made thereunder and are independent of the management.

Brief resume of Mr. Shailendra Mishra and Mrs. Sandhya Malhotra as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given in the Annexure to the Notice.

The Board recommends the Ordinary Resolutions as set out at item no. 4 and 5 of the Notice for approval of the shareholders.

Except, Mr. Shailendra Mishra and Mrs. Sandhya Malhotra, being the appointees, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said Resolutions.

### Item No. 6:

Mr. Kailasnath Adhikari was appointed as an Additional Director of the Company w.e.f. 10<sup>th</sup> February, 2016. He is looking after and managing the business of the Company and is responsible for creating new verticals for the publication business namely Digital vertical and Capacity Building Seminars.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Kailasnath Adhikari holds office as such upto the date of this Annual General Meeting. The Company has also received a notice along with requisite deposit from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Mr. Kailasnath Adhikari is also appointed as a Managing Director of the Company for a period of 3 (Three) year w.e.f. 10<sup>th</sup> February, 2016 on the terms and conditions as provided in resolution as set out at item no. 6 of the Notice. As per provisions of Schedule V of the Companies Act, 2013, the appointment and remuneration payable to Mr. Kailasnath Adhikari needs to be approved by the shareholders of the Company in general meeting.

The details as required under proviso (iv) to Clause B of Part II of Schedule V of the Act are given hereunder:

#### I. GENERAL INFORMATION:

- |  |   |   |
|--|---|---|
| 1) Nature of Industry                            | : | Publication.  |
| 2) Date of Commencement of Commercial Production | : | Upon the composite scheme of amalgamation and arrangement becoming effective i.e. 15.01.2016, the publication business undertaking of Sri Adhikari Brothers Assets Holding Private Limited has transferred and vested in the Company. |

- 3) Financial Performance during the year ended 31<sup>st</sup> March, 2016:
- |                     |           |
|---------------------|-----------|
| EPS (₹)             | : 0.23    |
| Return on Net worth | : 0.48%   |
| Debt Equity ratio   | : 0.008:1 |
- 4) Export performance and Net Foreign Exchange collaboration : Nil
- 5) Foreign Investment or collaboration : Nil

## II. INFORMATION ABOUT THE APPOINTEE:

### 1) Background details:

Mr. Kailasnath Adhikari has done M. Com from Mumbai University and MSC in Accounting Organisation and Institutions from the London School of Economics and Political Science and has worked with the erstwhile Planning Commission of India.

### 2) Past remuneration:

₹ 1,00,000/- per month Sri Adhikari Brothers Assets Holding Pvt. Ltd. as General Manager - Business Development.

### 3) Recognition or awards:

He has received various awards and recognition during his academic career. He was also a panel speaker in various public forums on topics like "Governance based on Vedic Wisdom", "Leadership", etc.

### 4) Job profile and his suitability:

Mr. Kailasnath Adhikari is the Managing Director of the Company. The Company is managed by him and he is responsible for the day to day management and affairs of the Company. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors.

### 5) Remuneration proposed:

The Company proposes to continue same remuneration of ₹ 1,00,000/- per month to Mr. Kailasnath Adhikari w.e.f 10<sup>th</sup> February, 2016 for a period of 3 (Three) years.

### 6) Comparative remuneration profile:

The remuneration payable to Mr. Kailasnath Adhikari is in tandem with the remuneration paid in the Industry and the size of the Company.

### 7) Pecuniary relationship:

Mr. Kailasnath Adhikari has no pecuniary relationship with the Company, directly or indirectly, or with managerial personnel, except that he is relative of the Chairman of the Company. He is also among the major shareholders of the Company.

## III. OTHER INFORMATION:

### 1) Reason for loss or inadequate profits:

The Company earned a net profit of ₹ 5,06,126.00 during the financial year ended 31<sup>st</sup> March 2016. The inadequate amount of profit was largely due to the fact that the year under was the period in which the Company has begun its full thrust on business operations.

### 2) Steps taken or proposed to be taken for improvement:

The management has taken concrete steps to further improve the overall business volume and profitability. To

overcome the competition, management with a clear cut road map is focusing on long term business models and emerging opportunities in media publication sector. With its rich experience in the arena, the management is confident of harnessing the same to its advantage.

### 3) Expected increase in productivity and profits in measurable terms:

Since the Company is focusing on a prudent mix, which includes traditional platforms as well as emerging opportunities, it is difficult to quantify the increase. On a more macro level the management expects that the turnover is expected to increase by 15 - 20% on yearly basis, in tandem with growth expected for the industry.

Brief resume of Mr. Kailasnath Adhikari as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by ICSI is given in the Annexure to the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 6 of the Notice for approval of the shareholders.

Except Mr. Kailashnath Adhikari being the appointee or Mr. Markand Adhikari, relative of the appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

### Item Nos. 7 & 8:

In order to meet the future requirement of funds, which may arise on account of plans/ programs/ business, the Company may require further loans /borrowings from time to time from financial institutions, Banks and other entities. Further, to secure the fresh borrowings, the Company may be required to create a charge/mortgage /hypothecation on all or any of the movable and immovable properties, both present and future as may be required from time to time.

In terms of the provisions of Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013 the Company needs to take approval of Members of the Company for increasing the borrowing powers and authority to create charge/ mortgage on assets of the Company to secure the money(ies) borrowed from financial institutions, banks, and others financial entities from time to time. Hence it is proposed to take your approval for a limit upto ₹ 50.00 Crores.

The Board recommends the Special Resolutions as set out at item nos. 7 & 8 of the Notice for approval of the shareholders.

None of the Directors, Key managerial personnel of your Company or their relatives is concerned or interested in the said Resolutions.

**By Order of the Board of Directors**

Place: Mumbai  
Date: 22<sup>nd</sup> August, 2016

**Kailasnath Adhikari**  
**Managing Director**  
**DIN: 07009389**

## BOARD'S REPORT

**The Members,  
SAB Events & Governance Now Media Limited  
(Formerly known as "Marvick Entertainment Private Limited")**

Your Directors are pleased to present the 3<sup>rd</sup> Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended as on 31<sup>st</sup> March, 2016.

**FINANCIAL HIGHLIGHTS:**

Particulars	(₹ In Lakhs)
	<b>Year ended 31<sup>st</sup> March, 2016</b>
Total Revenue from business	149.03
<b>Earnings before Finance charges, Depreciation and Tax</b>	<b>20.57</b>
Less: Finance charge	0.26
Earnings before Depreciation and Tax <b>(EBDTA)</b>	<b>20.31</b>
<b>Less: Depreciation</b>	18.29
Earnings / (Loss) before Tax Adjustments (EBTA)	<b>2.01</b>
<b>Tax Expenses</b>	(3.05)
Profit / (Loss) After Tax (PAT)	<b>5.06</b>
Amount carried to reserves	<b>5.06</b>

The Company was incorporated on 21<sup>st</sup> March, 2014. It has not carried out any commercial transactions during the previous year ended 31<sup>st</sup> March 2015. Hence, the Statement of Profit and Loss for the same period was not prepared.

The Company has not carried out any business activities till closure of business hours on 14<sup>th</sup> January, 2016. Pursuant to a Composite Scheme of Amalgamation and Arrangement, the "Publication Business undertaking" of Sri Adhikari Brothers Television Network Limited was transferred and vested into the Company with effect from 15<sup>th</sup> January, 2016 i.e. demerger appointed date. Hence, the Statement of Profit and Loss prepared for the year ended 31<sup>st</sup> March, 2016 reflects the financials of the "Publication Business" from 15<sup>th</sup> January, 2016 to 31<sup>st</sup> March, 2016.

The comments of the Board of Directors on the financial performance have been provided under the Management Discussion and Analysis which forms part of the 3<sup>rd</sup> Annual Report.

**UPDATE ON THE COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT:**

During the year under review, the Hon'ble High Court of Judicature at Bombay had, vide its order dated dated 21<sup>st</sup> November, 2015 sanctioned the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited (MBPL) and Sri Adhikari Brothers Assets Holding Private Limited (SAB Assets) and Sri Adhikari Brothers Television Network Limited (SABTNL) and UBJ Broadcasting Private Limited (UBJ) and HHP Broadcasting Services Private Limited (HHP) and MPCR Broadcasting Service Limited (MPCR) and TV Vision Limited (TVL) and SAB Events & Governance Now Media Limited (SAB Events) (Formerly known as 'Marvick Entertainment Private Limited') and their respective shareholders ("Scheme") under Section 391 to 394 of the Companies Act, 1956 read with Section 78, Section 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013 ("**the Act**"). In accordance with the Scheme, the Publication Business Undertaking of SABTNL was transferred to the Company so as to become the properties and assets of the Company with effect from the Demerger Appointed date i.e. 15<sup>th</sup> January, 2016.

Upon the Scheme coming into effect, the Board of directors at their meeting held on 30<sup>th</sup> March, 2016 allotted 10,483,711 Equity Shares of ₹ 10/- each, in the ratio of 3 (Three) fully paid-up equity shares of face value of ₹ 10/- each of the Company for every 10 (Ten) fully paid up equity share of face value of ₹ 10/- each held in SABTNL, and 10,000 Non-cumulative Non-Convertible Redeemable Shares of face value of ₹ 10/- each, on proportionate basis, to the preference shareholders of SABTNL respectively whose name appear in the Register of Members as on the Record date i.e. 23<sup>rd</sup> March, 2016.



The Equity Shares issued by the Company to the shareholders of the SABTNL are in the process of being listed on BSE Limited and National Stock Exchange of India Limited. The Company has received In-principle approval from BSE Limited on 17<sup>th</sup> August, 2016 and from National Stock Exchange of India Limited on 28<sup>th</sup> July, 2016. The Preference Shares issued as stated above are not listed or admitted to trading on the Stock Exchanges.

## **DIVIDEND:**

To conserve the resources for future business requirements of the Company, your Directors do not recommend any payment of dividend for the year under review.

## **CONVERSION OF STATUS OF THE COMPANY:**

During the financial year under review, the status of the Company was changed from "Private Limited" to "Public Limited" in compliance with the provisions of the Act. The fresh Certificate of Incorporation giving effect to the same was issued by the Registrar of Companies, Mumbai, Maharashtra on 7<sup>th</sup> January, 2016.

## **SHARE CAPITAL:**

### Authorized Share Capital:

The Authorised Share Capital of the Company is ₹ 11,03,00,000/- comprising of ₹ 10,99,00,000 /- divided into 1,09,90,000 Equity Shares of ₹ 10/- each and ₹ 4,00,000/- divided into 40,000 Non-cumulative Non-Convertible Redeemable Shares of ₹ 10/-.

### Issued, Subscribed and Paid up capital:

During the year under review, to meet the minimum paid up Capital requirement for conversion into a Public Limited Company, 40,000 Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each were allotted on 24<sup>th</sup> December, 2015 and subsequently the same had been redeemed on 30<sup>th</sup> March, 2016. Further, in terms of the Scheme, 1,04,83,711 equity shares of ₹ 10/- each aggregating to ₹ 1,04,837,110/- and 10,000 (Ten Thousand) 0.01% Non-cumulative Non-Convertible Redeemable Preference Shares of ₹ 10/- aggregating to ₹ 1,00,000/- were allotted to the equity and preference shareholders of SABTNL respectively on 30<sup>th</sup> March, 2016 and consequently the existing Share Capital of the Company held by the promoters stand cancelled.

Accordingly as on 31<sup>st</sup> March, 2016, the issued, subscribed and paid up capital of the Company was ₹ 10,49,37,110/- comprising of 1,04,83,711 Equity Shares of ₹ 10/- each aggregating to ₹ 10,48,37,110/- and 10,000 (Ten Thousand) 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each aggregating to ₹ 1,00,000/-.

## **PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

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

In accordance with the provisions of Section 152 of the Act read with the Rules made thereunder and the Articles of Association of the Company, Mr. Markand Adhikari (DIN: 00032016) Director of the Company, retires by rotation at the ensuing Annual General Meeting ("**AGM**") and being eligible, offers himself for re-appointment.

Mr. Shailendra Mishra and Mrs. Sandhya Malhotra were appointed as Additional (Independent) Directors of the Company for a period of 5 (Five) years w.e.f 10<sup>th</sup> February, 2016, subject to approval of shareholders at the ensuing AGM.

Mr. Kailasnath Adhikari was appointed as Additional Director of the Company and also designated as Managing Director for a period of three years w.e.f. 10<sup>th</sup> February, 2016, subject to approval of the shareholders at the ensuing AGM.

The Company has received declaration from all Independent Directors of the Company confirming that they meet the criteria of independence as prescribed Section 149(6) of the Act and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**Listing Regulations**").

The Company has received Notices along with requisite deposit from Member(s) of the Company under Section 160 of the Act proposing the candidature of the aforesaid appointees for the office of Director(s) of the Company.

As stipulated under the Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, brief resume of the Directors proposed to be appointed/re-appointed is given in the Notice convening 3<sup>rd</sup> AGM.

Your Board recommends the appointment/re-appointment of Directors aforesaid.

Mr. Gautam Adhikari resigned from the Directorship of the Company w.e.f. 30<sup>th</sup> March, 2016. Mrs. Kalindi Jani was appointed as the Additional Director w.e.f. 19<sup>th</sup> October, 2015 subject to the approval of the members and designated as Director on 21<sup>st</sup> October, 2015. She resigned from the Directorship of the Company w.e.f. 30<sup>th</sup> March, 2016. The Board expresses its appreciation for their valuable guidance as Directors of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, Mrs. Payal Garg, was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 10<sup>th</sup> February, 2016 and Mr. Suresh Satpute, was appointed as a Chief Financial Officer of the Company w.e.f. 1<sup>st</sup> April, 2016.

#### **MEETINGS OF THE BOARD:**

The Board meets at regular interval to discuss and review the business operations. During the year under review, the Board met 13 (Thirteen) times. The details of the Meeting of Board of Directors and their attendance at the Meetings are provided in the Report on Corporate Governance.

#### **COMMITTEES OF THE BOARD:**

On 10<sup>th</sup> February, 2016, the Board of the Company constituted the Committees in accordance with the provisions of the Act and currently there are 3 (Three) Committees of the Board, as follows:

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

The composition of the Committee(s) is detailed below:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Audit Committee</b>	<b>Nomination and Remuneration Committee</b>	<b>Stakeholders' Relationship Committee</b>
1.	Mrs. Sandhya Malhotra	Chairperson	Member	Chairperson
2.	Mr. Shailendra Mishra	Member	Chairman	Member
3.	Mr. Kailasnath Adhikari	Member	Chairman	Member
4.	Mr. Markand Adhikari	-	Member	-

Details of the Committees with respect to their terms of reference, Meetings and attendance at the Meetings held during the year, are provided in the Report on Corporate Governance, forming part of this Annual Report.

#### **REMUNERATION POLICY:**

Pursuant to the provisions of Section 178 of the Act read with the Rules made thereunder, Regulation 19 of the Listing Regulations and on the recommendation of the Nomination and Remuneration Committee, the Board has adopted a Policy on criteria for appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The salient features of the Remuneration Policy are stated in the Report on Corporate Governance which forms part of this Annual Report.

#### **RISK AND AREAS OF CONCERN:**

In accordance with the provisions of Regulation 21 of the Listing Regulations, the Company has devised and adopted a Risk Management Policy and implemented a mechanism for risk assessment and Management. The policy provides for identification of possible risks associated with the business of the Company, assessment of the same at regular intervals and taking appropriate measures and controls to manage, mitigate and handle them. The key categories of risk jotted down in the

policy are Strategic Risks, Financial Risks, Operational Risks and such other risk that may potentially affect the working of the Company.

The risk management framework is supported by the Board of Directors, Management and the Audit Committee. The Board and the Audit Committee periodically review the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

#### **WHISTLE BLOWER POLICY / 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 Listing Regulations. The Policy provides a mechanism for reporting of unethical behavior and frauds 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 Policy are explained in the Report on Corporate Governance and also available on the website of the Company at [http://www.governancenow.com/disclosure/Whistle%20Blower%20Policy\\_%20Done.pdf](http://www.governancenow.com/disclosure/Whistle%20Blower%20Policy_%20Done.pdf)

We affirm that during the financial year 2015-16, no employee or director was denied access to the Audit Committee.

#### **EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of the Section 92(3) of the Companies Act, 2013 and the Rules framed thereunder, an Extract of Annual Return in the prescribed Form MGT 9 is appended to this Report as "**Annexure I**".

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The particulars of Loans, Guarantees and Investments made by the Company under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to Financial Statements.

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

Pursuant to the provisions of 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 is appended to this report as "**Annexure II - Part A**".

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Other information as required under said provisions is appended to this report as "**Annexure II - Part B**".

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013:**

All the related party transactions were in the ordinary course of the business on arm's length basis and are reported in the Notes to the Financial Statements. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Act in Form AOC-2 is not applicable. During the financial year under review, the Company did not enter into any material transactions with related parties.

In accordance with the provisions of Regulation 23 of the Listing Regulations, the Company has formulated the Related Party Transactions Policy and the same is uploaded on the Company's website at [http://www.governancenow.com/disclosure/RPT\\_Policy.pdf](http://www.governancenow.com/disclosure/RPT_Policy.pdf)

#### **SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS:**

The Company does not have any Subsidiary, Associate or Joint Venture.

#### **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:**

There was no order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.

#### **CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 of the Act on Corporate Social Responsibility is not applicable to the Company. However, the Company voluntarily adopts different measures / initiatives to contribute to the society in the possible way in the larger interest of the society.

#### **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 2015-16 to which this financial statements relate and the date of this report, except the updates related to the Scheme of Amalgamation mentioned in this report.

#### **STATUTORY AUDITORS:**

M/s. A.R. Sodha & Co., Chartered Accountants, Mumbai, (FRN: 110324W) were appointed as Statutory Auditors of the Company at the 1<sup>st</sup> AGM held on 24<sup>th</sup> September, 2014 for a term of five consecutive years. The Company has received a letter from them to the effect that they are willing to continue as Statutory Auditors of the Company, and their appointment is within the limits prescribed under Section 139 of the Act and they satisfy the criteria as provided under Section 141 of the said Act.

On recommendation of the Audit Committee, the Board recommends the ratification of appointment of M/s. A.R. Sodha & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company and to audit Financial Statements for the financial year 2016-17 and to fix their remuneration.

#### **INTERNAL FINANCIAL CONTROL:**

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 evaluates the Internal Financial Control Systems and strives to maintain the Standards of Internal Financial Control. The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this Annual Report.

#### **REPORT ON CORPORATE GOVERNANCE:**

The Company is in the process of listing its Equity Shares with the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. However, the Company has proactively adopted the principles of Corporate Governance as provided under Listing Regulations.

Pursuant to Regulation 34 read with Schedule V of the Listing Regulations following have been made a part of the Annual Report and are attached to this report:

- Management Discussion and Analysis
- Report on Corporate Governance
- Auditors' Certificate regarding compliance of conditions of Corporate Governance

#### **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 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 and the Rules thereunder. There was no complaint reported on sexual harassment during the year under review.

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

Pursuant to Section 134(3)(m) of the Act read with Rule 8 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

- a. Steps taken or impact on conservation of energy – The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment – Nil

## B. Technology Absorption

- a. The efforts made towards technology absorption – the technology required for the business has been absorbed as and when required.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

## C. Foreign Exchange Earnings and Outgo - Nil

### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions contained in Section 134(3)(c) of the Act, the Board of Directors, state 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. they 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 profit of the Company for that period;
- c. they 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. they have prepared the annual accounts on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### ACKNOWLEDGMENT:

The Board of Directors express 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 place 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.

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 22<sup>nd</sup> August, 2016**

**Markand Adhikari**  
**Chairman**  
**DIN: 00032016**

**Kailasnath Adhikari**  
**Managing Director**  
**DIN: 07009389**

**ANNEXURE TO BOARD'S REPORT**

**ANNEXURE I**

**EXTRACT OF ANNUAL RETURN**

**Form No. MGT-9**

**(As on the financial year ended on 31<sup>st</sup> March, 2016)**

**[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

i.	<b>CIN</b>	U22222MH2014PLC254848
ii.	<b>Registration Date</b>	21 <sup>st</sup> March, 2014
iii.	<b>Name of the Company</b>	SAB Events & Governance Now Media Limited (Formerly known as "Marvick Entertainment Private Limited")
iv.	<b>Category/Sub-Category of the Company</b>	Non Government Company limited by shares
v.	<b>Address of the Registered office and</b>	Unit No. 3/65, Sukh Shanti, Nutan Laxmi Society, Cooper Hospital Lane, Opp PNB, Juhu, Mumbai - 400049 Tel.: 022-26242701 Fax: 022-26235134 Email - <a href="mailto:cs@governancenow.com">cs@governancenow.com</a> Website - <a href="http://www.governancenow.com">www.governancenow.com</a>
vi.	<b>Whether listed company</b>	In process of being listed
vii.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Sharex Dynamic (India) Private Limited</b> Unit 1, Luthra Industrial Estate Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072 Telephone No. 022 - 2851 5644 / 606 Fax: 022 - 2851 2885 Email - <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a> Website – <a href="http://www.sharexindia.com">www.sharexindia.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the Company</b>
1.	Publication Activities	5813	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

## IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

### i. Category-wise ShareHolding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
(a) Individual /HUF	0	10,000	10,000	100.00	32,97,378	0	32,97,378	31.46	(68.54)
(b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	0	0	0	0.00	15,00,536	0	15,00,536	14.31	14.31
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(1)</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>100.00</b>	<b>47,97,914</b>	<b>0</b>	<b>47,97,914</b>	<b>45.77</b>	<b>(54.23)</b>
(2) Foreign									0.00
(a) NRIs – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoters (A)</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>100.00</b>	<b>47,97,914</b>	<b>0</b>	<b>47,97,914</b>	<b>45.77</b>	<b>(54.23)</b>
<b>B. Public</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0.00	270	0	270	0.00	0.00
(b) Banks / FI	0	0	0	0.00	92	0	92	0.00	0.00
(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	60,703	0	60,703	0.58	0.58
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others	0	0	0	0.00	0	330	330	0.00	0.00
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>61,065</b>	<b>330</b>	<b>61,395</b>	<b>0.59</b>	<b>0.59</b>
<b>(2) Non Institutions</b>									
(a) Bodies Corp.									
(i) Indian	0	0	0	0.00	43,59,473	510	43,59,983	41.59	41.59
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	0	0	0	0.00	3,92,115	11854	4,03,969	3.85	3.85
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	0	0	0	0.00	8,48,083	0	8,48,083	8.09	8.09
(c) Others									
(i) Clearing Members	0	0	0	0.00	8,814	0	8,814	0.08	0.08
(ii) NRI	0	0	0	0.00	3,553	0	3,553	0.03	0.03
<b>Sub-total (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>56,12,038</b>	<b>12,364</b>	<b>56,24,402</b>	<b>53.65</b>	<b>53.65</b>
<b>Total Public Shareholding (B)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>56,73,103</b>	<b>12,694</b>	<b>56,85,797</b>	<b>54.23</b>	<b>54.23</b>
<b>C. Shares held by custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>100.00</b>	<b>1,04,71,017</b>	<b>12,694</b>	<b>1,04,83,711</b>	<b>100.00</b>	<b>0.36</b>

**ii. Shareholding of Promoters and Promoters' Group:**

Sr. No.	Promoters' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares	No. of shares*	% of total shares of the Company	% of shares Pledged/encumbered to total shares	
1	Mr. Kailasnath Adhikari	0	0.00	0.00	4,50,000	4.29	0.00	4.29
2	Mr. Ravi Adhikari	0	0.00	0.00	3,90,000	3.72	3.72	3.72
3	Mr. Markand Adhikari	5,000	50.00	0.00	11,98,989	11.44	9.80	(38.56)
4	Mr. Gautam Adhikari	5,000	50.00	0.00	12,57,939	12.00	11.73	(38.00)
5	Mr. Heeren Adhikari	0	0.00	0.00	150	0.00	0.00	0.00
6	Ms. Swati Heerenkumar Adhikari	0	0.00	0.00	150	0.00	0.00	0.00
7	Ms. Bindu Raman	0	0.00	0.00	150	0.00	0.00	0.00
8	Prime Global Media Pvt. Ltd.	0	0.00	0.00	7,50,536	7.16	4.88	7.16
9	Global Showbiz Pvt. Ltd.	0	0.00	0.00	7,50,000	7.15	6.36	7.15
	<b>Total</b>	<b>10,000</b>	<b>100.00</b>	<b>0.00</b>	<b>47,97,914</b>	<b>45.77</b>	<b>36.49</b>	<b>(54.23)</b>

\*Equity Shares were allotted on 30<sup>th</sup> March, 2016 pursuant to the Scheme.

**iii. Change in Promoters' Shareholding:**

Sr. No.	Promoters' Name		Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1</b>	<b>Mr. Markand Adhikari</b>					
	At the Beginning of Year		5,000	50		
	Changes during the Year					
	<b>Date</b>	<b>Reason</b>				
	20.10.2015	Transfer to Mr. Anand Shroff *	1	0.01	4999	49.99
	20.10.2015	Transfer to Mr. Santosh Thotam *	1	0.01	4998	49.98
	20.10.2015	Transfer to Mr. Suresh Satpute *	1	0.01	4997	49.97
	20.10.2015	Transfer to Mr. Ravi Adhikari *	1	0.01	4996	49.96
	20.10.2015	Transfer to Kailasnath Adhikari *	1	0.01	4995	49.95
	30.03.2016	Allotment of Equity shares pursuant to Scheme	11,98,989	11.44	12,03,984	11.48
	30.03.2016	Cancellation of Shares Pursuant to Scheme	4,995	0.04	11,98,989	11.44
	<b>At the end of the year</b>				<b>11,98,989</b>	<b>11.44</b>

\*Shares held stand cancelled pursuant to Scheme

### 3<sup>RD</sup> ANNUAL REPORT 2015-2016

Sr. No.	Name of Promoters		Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>2</b>	<b>Mr. Ravi Adhikari</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	20.10.2015	Transfer of Share from Mr. Markand Adhikari	1	0.01	1	0.01
	30.03.2016	Allotment of Equity shares pursuant to Scheme	3,90,000	3.72	3,90,001	3.72
	30.03.2016	Cancellation of Shares pursuant to Scheme	1	0.01	3,90,000	3.72
	<b>At The End Of The Year</b>				<b>3,90,000</b>	<b>3.72</b>
<b>3</b>	<b>Mr. Heeren Adhikari</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	150	0.00	150	0.00
	<b>At The End Of The Year</b>				<b>150</b>	<b>0.00</b>
<b>4</b>	<b>Ms. Swati Heerenkumar Adhikari</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	150	0.00	150	0.00
	<b>At The End Of The Year</b>				<b>150</b>	<b>0.00</b>
<b>5</b>	<b>Ms. Bindu Raman</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	150	0.00	150	0.00
	<b>At The End Of The Year</b>				<b>150</b>	<b>0.00</b>



Sr. No.	Name of Promoters		Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>6</b>	<b>Mr. Kailasnath Adhikari</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	20.10.2015	Transfer of Share from Mr. Markand Adhikari	1	0.01	1	0.01
	30.03.2016	Allotment of Equity shares pursuant to Scheme	4,50,000	4.29	4,50,001	4.29
	30.03.2016	Cancellation of Shares pursuant to Scheme	1	0.01	4,50,000	4.29
	<b>At The End Of The Year</b>				<b>4,50,000</b>	<b>4.29</b>
<b>7</b>	<b>Mr. Gautam Adhikari</b>					
	At The Beginning Of Year		5,000	50.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	12,57,939	12.00	12,62,939	12.04
	30.03.2016	Cancellation of Shares pursuant to Scheme	5000	0.04	12,57,939	12.00
	<b>At The End Of The Year</b>				<b>12,57,939</b>	<b>12.00</b>
<b>8</b>	<b>Prime Global Media Pvt. Ltd.</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	7,50,536	7.16	7,50,536	7.16
	<b>At The End Of The Year</b>				<b>7,50,536</b>	<b>7.16</b>
<b>9</b>	<b>Global Showbiz Pvt. Ltd.</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	75,00,000	7.16	75,00,000	7.16
	<b>At The End Of The Year</b>				<b>75,00,000</b>	<b>7.16</b>

# 3<sup>RD</sup> ANNUAL REPORT 2015-2016

## V. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of Equity Share Capital	No. of Shares	% of Equity Share Capital*
1	Assent Trading Pvt. Ltd.	<b>All the shares were held by the Promoters of the Company</b>		10,13,384	9.67
2	Inayata Constructions Pvt. Ltd.			9,29,480	8.87
3	Kalash Trading and Investments Pvt. Ltd.			7,56,000	7.21
4	Aranav Trading and Investments Pvt. Ltd.			6,95,464	6.63
5	Keynote Enterprises Pvt. Ltd.			6,42,669	6.13
6	Mr. Ram Chandra			4,04,990	3.86
7	Mr. Rashesh Prabhodchandra			1,50,877	1.44
8	Mr. Kaustubh Purohit			1,39,500	1.33
9	Patricia Commercial Pvt. Ltd.			54,889	0.52
10	Life Insurance Corporation of India			54,718	0.52

\* The Equity Shares were allotted on 30<sup>th</sup> March, 2016 pursuant to the Scheme.

## VI. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Name of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative shareholding during the year		
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
<b>1</b>	<b>Mr. Markand Adhikari</b>					
	At the Beginning of Year	5000	50.00			
	Changes during the Year					
	<b>Date</b>	<b>Reason</b>				
	20.10.2015	Transfer to Mr. Anand Shroff *	1	0.01	4999	49.99
	20.10.2015	Transfer to Mr. Santosh Thotam *	1	0.01	4998	49.98
	20.10.2015	Transfer to Mr. Suresh Satpute *	1	0.01	4997	49.97
	20.10.2015	Transfer to Mr. Ravi Adhikari *	1	0.01	4996	49.96
	20.10.2015	Transfer to Kailasnath Adhikari *	1	0.01	4995	49.95
	30.03.2016	Allotment of Equity shares pursuant to Scheme	11,98,989	11.44	12,03,984	11.48
	30.03.2016	Cancellation of Shares Pursuant to Scheme	4995	0.04	11,98,989	11.44
	<b>At the end of the year</b>			<b>11,98,989</b>	<b>11.44</b>	

\*Shares held stand cancelled pursuant to Scheme

Sr. No.	Name of Directors and Key Managerial Personnel		Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>2</b>	<b>Mr. Kailasnath Adhikari (w.e.f 10.02.2016)</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	20.10.2015	Transfer of Share from Mr. Markand Adhikari	1	0.01	1	0.01
	30.03.2016	Allotment of Equity shares pursuant to Scheme	4,50,000	4.29	4,50,001	4.29
	30.03.2016	Cancellation of Shares pursuant to Scheme	1	0.01	4,50,000	4.29
	<b>At The End Of The Year</b>				<b>4,50,000</b>	<b>4.29</b>
<b>3</b>	<b>Mr. Gautam Adhikari (upto 30.03.2016)</b>					
	At The Beginning Of Year		5000	50.00		
	Changes During The Year					
	<b>Date</b>	<b>Reason</b>				
	30.03.2016	Allotment of Equity shares pursuant to Scheme	12,57,939	12.00	12,62,939	12.04
	30.03.2016	Cancellation of Shares pursuant to Scheme	5000	0.04	12,57,939	12.00
	<b>At The End Of The Year</b>				<b>12,57,939</b>	<b>12.00</b>
<b>4</b>	<b>Mrs. Kalindi Jani (upto 30.03.2016)</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year		No Changes during the year			
	<b>At The End Of The Year</b>				<b>NA</b>	<b>NA</b>
<b>5</b>	<b>Mr. Shailendra Mishra (w.e.f 10.02.2016)</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year		No Changes during the year			
	<b>At The End Of The Year</b>				<b>0</b>	<b>0.00</b>
<b>6</b>	<b>Mrs. Sandhya Malhotra (w.e.f 10.02.2016)</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year		No Changes during the year			
	<b>At The End Of The Year</b>				<b>0</b>	<b>0.00</b>
<b>7</b>	<b>Mrs. Payal Garg (w.e.f. 10.02.2016)</b>					
	At The Beginning Of Year		0	0.00		
	Changes During The Year		No Changes during the year			
	<b>At The End Of The Year</b>				<b>0</b>	<b>0.00</b>

# 3<sup>RD</sup> ANNUAL REPORT 2015-2016

## VII. INDEBTEDNESS :

Indebtedness of the Company is as follows :

(₹ In Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	10.73	0.50	Nil	11.23
- Reduction	1.85	Nil	Nil	1.85
Net Change	8.89	0.50	Nil	9.39
Indebtedness at the end of the financial year	<b>8.89</b>	<b>0.50</b>	<b>Nil</b>	<b>9.39</b>

## VIII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### i. Remuneration to Managing Director, Whole-time Directors and/or Manager

(₹ In Lakhs)

Sr. No.	Particulars of Remuneration	Managing Director
		Mr. Kailasnath Adhikari (w.e.f 10.02.2016)
1.	Gross salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	12.00*
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, please specify	-
6.	<b>Total</b>	<b>12.00</b>
	Ceiling as per the Companies Act, 2013	As per the provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act.

\* Mr. Kailasnath Adhikari was an existing employee of the Sri Adhikari Brothers Assets Holdings Private Limited (First Demerged Company) and pursuant to the Scheme, he became the employee of the Company w.e.f. 15<sup>th</sup> January, 2016. On 10<sup>th</sup> February, 2016, he was appointed as Managing Director of the Company and hence the salary for the Financial Year 2015-16 is disclosed.

**ii. Remuneration to other directors:**

(₹ In Lakhs)

Sr. No.	Particulars of Remuneration	Name of Non-Executive Directors					Total Amount
		Non-Independent			Independent		
		Mrs. Kalindi Jani (upto 30.03.2016)	Mr. Gautam Adhikari (upto 30.03.2016)	Mr. Markand Adhikari	Mr. Shailendra Mishra	Mrs. Sandhya Malhotra	
1.	Sitting Fees	Nil	Nil	Nil	Nil	Nil	Nil
2.	Commission	Nil	Nil	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil	Nil	Nil
3.	- others, specify	Nil	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
4.	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	Ceiling as per the Companies Act, 2013	As per the provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act.					

**iii. Remuneration to Key Managerial Personnel Other than MD/Manager/ WTD**

(₹ In Lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary & Compliance Officer	Total Amount
		Mrs. Payal Garg (w.e.f 10.02.2016)	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.40*	2.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
5.	Others, please specify	-	-
6.	<b>Total</b>	<b>2.40</b>	<b>2.40</b>

\* Pursuant to Scheme, all employees of Sri Adhikari Brothers Assets Holding Private Limited shall be deemed to be the employees of Sri Adhikari Brothers Television Network Limited (SABTNL). All employees of SABTNL engaged in the Publication Business on and from effective Date, shall from such date become the employees of SAB Events & Governance Now Media Limited without any interruption of service. Accordingly, the remuneration paid to Mrs. Payal Garg reflects the amount for the financial year 2015-16.

**IX PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: None**



## 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**

<b>(i)</b>	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-	
<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Ratio of remuneration to the median remuneration of the employees</b>
1	Mr. Kailasnath Adhikari (appointed w.e.f 10.02.2016)	Not Comparable
2	Mr. Markand Adhikari	0.00
3	Mr. Sandhya Malhotra (appointed w.e.f 10.02.2016)	0.00
4	Mr. Shailendra Mishra (appointed w.e.f 10.02.2016)	0.00
5	Mr. Gautam Adhikari (upto 30.03.2016)	N.A.
6	Mrs. Kalindi Jani (upto 30.03.2016)	N.A.
<b>(ii)</b>	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year	
<b>Sr. no.</b>	<b>Name of the Directors, KMP</b>	<b>% Increase over last F.Y.</b>
1	Mr. Markand Adhikari	No Change
2	Mr. Kailasnath Adhikari	} Not Comparable as was appointed w.e.f 10 <sup>th</sup> February, 2016
3	Mr. Sandhya Malhotra	
4	Mr. Shailendra Mishra	
5	Mrs. Payal Garg	
6	Mr. Suresh Satpute	Not Comparable as was appointed w.e.f 1 <sup>st</sup> April, 2016
<b>(iii)</b>	The percentage increase in the median remuneration of employees in the financial year	
	Not Comparable as there were no employees in the Company for the financial year 2014-15	
<b>(iv)</b>	The number of permanent employees on the rolls of the Company	
	43	
<b>(v)</b>	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	
	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: 22<sup>nd</sup> August, 2016

**Kailasnath Adhikari**  
Managing Director  
DIN: 07009389

**Shailendra Mishra**  
Chairman of Nomination and  
Remuneration Committee  
DIN: 07373830

## Annexure II - Part B

### Information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 I Names of the top ten employees of the Company in terms of remuneration drawn

Sr. No	Name of employee	Designation of the employee	Remuneration received (Amount in Rupees)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment in the Company	Age (In Years)	Last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of Clause(iii) of sub-rule(2) Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Ms. Ragini Srivastava	President - Sales	425,807	Full Time Emp	MBA (Marketing ), 10 years	15-Jan-2016	36	Elets Technomedia Pvt Ltd	Nil	Not related
2	Mr. Debabrata Ray	General Manager - Sales	360,000	Full Time Emp	BA, 25 years	15-Jan-2016	50	Elets Technomedia Pvt Ltd	Nil	Not related
3	Mr. Vijay Vardhan Singh	Asst. General Manager	310,500	Full Time Emp	MBA (Marketing ), 13 years	15-Jan-2016	37	Thelaka	Nil	Not related
4	Mr. Kaillasnath Adhikar	Managing Director	300,000	Full Time Emp	MBA, 3 years	15-Jan-2016	26	Not Applicable	4.29	Son of Mr. Markand Adhikari
5	Ms. Aasha Khosa	Deputy Editor	285,000	Full Time Emp	B.Sc (Bio-sciences) 29 years	15-Jan-2016	55	Sadhana	Nil	Not related
6	Ms. Ridhima Kumar	Asst. Editor	225,000	Full Time Emp	BA English Hons., 7 years	15-Jan-2016	29	Geospatial Media & Communications	Nil	Not related
7	Mr. Santosh Kumar Gupta	Manager - IT	216,000	Full Time Emp	MCA, 10 years	15-Jan-2016	31	India News	Not Applicable	Not related
8	Mr. Bishwajeet Kumar Singh	Sr. Designer	216,000	Full Time Emp	BA, 15 years	15-Jan-2016	36	Elets Technomedia Pvt Ltd	Nil	Not related
9	Mr. Pratap Singh	Special Correspondent	187,500	Full Time Emp	BAJ, 7 years	15-Jan-2016	29	Elets Technomedia Pvt Ltd	Nil	Not related
10	Ms. Jasleen Kaur	Special Correspondent	189,655	Full Time Emp	BAJ, 10 years	15-Jan-2016	30	News X	Nil	Not related

**II Name of employees who were employed throughout the Financial Year 2015-16 and were paid remuneration not less than Rupees 1 Crore 2 lakhs Rupees per annum - Not Applicable**

**III Name of employees who were employed in part during the Financial Year 2015-16 and were paid remuneration not less than Rupees 50 thousand per month - Not Applicable**

**IV Name of employees who were employed throughout the Financial Year 2015-16 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company - Not Applicable**

## MANAGEMENT DISCUSSION AND ANALYSIS

### COMPANY OVERVIEW:

SAB Assets Holding Pvt. Ltd. has transferred its publication business to SAB Events And Governance Now Media Ltd. (Formerly known as Marvick Entertainment Pvt. Ltd.)

Governance Now is a multi-media initiative for participatory reportage and analysis related to governance of all institutions and processes that are vital to public life of India. Our editorial team comprises of highly experienced senior journalists and guest writers from diverse disciplines and professional background.

### INDUSTRY OVERVIEW:

The Indian Media & Entertainment Industry witnessed a moderate growth in 2015. In 2015, a host of changes followed on account of addition to broadband, increased capacity of mobile phones and tablets, disruptive pricing by new entrants and large scale use of analytics, all coming together. This created a new wave of change that is likely to fundamentally alter the way content is created, distributed, consumed and monetized in India. Media content creation, access and consumption have gone through enormous changes and we expect the shifts to be more dramatic over the next five years.

The industry grew from ₹ 1,026 billion in 2014 to ₹ 1,157 billion in 2015, registering a growth rate of 12.8%.

The Indian print industry witnessed the total number of new registered publications to reach an increase of 3.1% growing from 5,642 in 2014 to 5,817 in 2015. Magazines are one of the oldest forms of publication business. The added advantage of a magazine is that it gives a personal touch to the reader as it is available not only in English language but in various other Regional Languages too. The number of new registered publications in Gujarati and Tamil witnessed the highest percentage change between 2014 and 2015, clocking 23.6% and 23.4% growth respectively. Advertising continued to be the backbone of the print industry, accounting for more than 66% of the total revenues, whereas circulation revenue made up the rest.

The Indian Media & Entertainment (M&E) Industry is set to grow at a CAGR of 14.3% to ₹ 2,260 billion by 2020 according to the KPMG- FICCI Indian Media and Entertainment Industry Report 2016, titled 'The Future: now streaming'. According to the report, the growth of the M&E industry will be led by advertising revenue, which is expected to grow to ₹ 994 billion at a CAGR of 15.9%. Growth of television industry is projected at a CAGR of 15% between 2015 and 2020, while print media is expected to grow at 8%.

The underlying growth drivers for the M&E industry are:

1. Growing prominence of E-commerce advertising.
2. Increasing Focus on Content Development.
3. Interest in building out Over The Top (OTT) Platforms.

Digital Advertising is expected to continue to be the fastest growing advertising segment for the media industry in the foreseeable future. Currently, in India, it constitutes about 12.6% of the total advertising market in 2015 and is expected to grow to 26% of the total advertising market by 2020. Increasing second screen consumption, growing mobile internet and device penetration and technology innovations will drive the digital advertising growth at a CAGR of 33.5% over the next 5 years.

The Entertainment and Media industry has all that it takes to be a star performer of the Indian economy.

### OPPORTUNITIES AND THREAT

1. 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 producing differentiated contents.

**Digital, yet to impact household leadership:** While the youth population might have shifted to the digital media, the age group of 35 years and above still prefer a physical copy. Easy accessibility, door-to-door delivery, affordability, comfort, the habit of reading a physical copy etc. are some factors that have kept the print players afloat in this digital era.

**Print Advertising:** In the midst of all different types of technological innovations the print media still plays a vital role as many advertisers have begun to resort to print media to advertise their products as it directly reach the consumers.

## 2. Challenges and Threats

**Digitization :** internet penetration is bound to grow exponentially in the near future. Vast plethora's of channels are available at viewer's disposal which has given rise to increased competition.

**Consistency:** Consistency of content quality is essential to maintain targeted readership and revenues.

## Financials

### 1. **Share Capital**

As on 31<sup>st</sup> March 2016, the Authorised Share Capital of the Company stood at ₹ 1,103 lakhs divided into ₹ 1,099 lakhs comprising of 109.9 lakhs Equity Shares of ₹ 10/- each and ₹ 4 lakhs comprising of 0.4 lacs 0.01% Non - Convertible Non - Cumulative Redeemable Preference Shares of ₹ 10/- each.

As on 31<sup>st</sup> March 2016, the Paid-up Share Capital of the Company stood at ₹ 1,049.37 lakhs divided into ₹ 1,048.37 lakhs comprising of 104.83 lakhs 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.

### 2. **Reserves And Surplus:**

The total Reserves and Surplus as at 31<sup>st</sup> March 2016 amounted to ₹ 5.06 lakhs as per Statement of Profit and Loss.

### 3. **Secured Loans:**

The total secured loans as at 31<sup>st</sup> March, 2016 stood at ₹ 8.89 lakhs comprising vehicle loans.

### 4. **Unsecured Loans:**

The total unsecured loans as at 31<sup>st</sup> March, 2016 stood at ₹ 0.5 lakhs comprising loan from directors.

### 5. **Fixed Assets:**

Depreciation of ₹ 18.29 lakhs was charged to the statement of Profit and Loss. The Net Block of Tangible Fixed Assets and Intangible Fixed Assets as on 31<sup>st</sup> March, 2016 was ₹ 25.13 lakhs and ₹ 0.23 lakhs respectively. The Goodwill on Demerger as on 31<sup>st</sup> March, 2016 amounted to ₹ 772.32 lakhs.

### 6. **Investments:**

There are no investments as on 31<sup>st</sup> March, 2016.

### 7. **Revenues:**

The Company earned total revenues of ₹ 149.03 lakhs during the year ended 31<sup>st</sup> March 2016 from publication business (only for two and half months).

### 8. **Expenses:**

The operating expenses of the Company for the year ended 31<sup>st</sup> March, 2016 is ₹ 128.46 lakhs.

## Critical accounting policies

The principles of revenue recognition are as under:

The Company earns its revenue in the form of subscription, advertisement, distribution and sponsorship. Subscription Income is recognized on straight line basis over a period of subscription. Other revenues are recognized when related event occurs upto the reporting date.

## Segment wise Performance

The Company is operating in single primary business segment i.e. Publication. Accordingly no segment reporting as per Accounting Standard - 17 has been reported.

## Internal Controls and Adequacy of those controls

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's 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 evaluates the Internal Financial Control Systems and strives to maintain the Standards of Internal Financial Control. The details in respect of Internal Financial Control and their adequacy are included in the Management Discussion & Analysis, which forms part of this Annual Report.

## 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.

## Business Risks

### Change in Consumer Preference Risks

The Content published by the Company need not appeal the target audience always as the target audience preferences are bound to change. The level of creativity required for the audience targeted varies with the available options to the consumers.

### Revenue Risks

The Company earns revenue by selling its published copies across India which is a combination of advertising and media content. Any change in the quality of the content or the ratio of advertisements vis-à-vis the article published in the magazine can affect the revenues generated from both.

### 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](http://www.governancenow.com) to compete with other publication houses.

### Regulatory Matters

The business may have a positive or a negative impact on the revenues in future due to changes in the regulatory framework and tax laws as compared to the current scenario. Management continuously monitors and makes efforts to arrest decline or adverse output on any of these factors.

### Outlook

Even though revenue growth has slowed down in the recent years, the print media continues to hold relevance which can be gauged from the addition of more than 5,000 registered periodicals annually for the last few years. Regardless of the noteworthy growth in digital media, the print industry faces no immediate challenge as internet penetration in India stands mere 27%, which is too low to cause any adverse impact. (Source: FICCI- KPMG Indian Media & Entertainment Industry Report 2016).

### 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.



## REPORT ON CORPORATE GOVERNANCE

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

The Company's philosophy of Corporate Governance emphasizes on maintaining the highest level of accountability, maximum standards of transparency in all its dealings, timely disclosures and dissemination of price sensitive information and matters of interests to its stakeholders, ensuring absolute compliance with all applicable laws and regulations and conducting business ethically.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavours to ensure that highest standards of ethical and responsible conduct are met throughout the organisation. The Company believes in maintaining good standard of quality and ethical conduct.

Pursuant to the Scheme, the Company is in process of being listed and thereby the Company has fulfilled the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), to the extent applicable and the Companies Act, 2013 ("**the Act**"). The Report on Corporate Governance is set below:

### 2. BOARD OF DIRECTORS

#### a) **Composition of the Board and other Directorships of the Board Members:**

The Company has a balanced and diverse Board, consisting of Directors with wide expertise and vast experience and high level of competence, from the fields of Media and Entertainment, Finance and Taxation, Law, Governance, Publication etc. The Board has been vested with requisite powers, authorities and duties and it plays a vital role in the management, strategic directions planning and performance of the Company. The Board oversees the overall functions with the objective of protecting the interest of all stakeholders.

The Board of the Company has an optimum combination of Executive and Non-Executive/ Independent Directors with a Woman Director on the Board. The composition of the Board as on 31<sup>st</sup> March, 2016 was as follows:

Sr. No.	Name of the Director	Category of the Director	As on 31 <sup>st</sup> March, 2016		
			(excluding position in the Company)		
			No. of Directorships	Committee	
Membership	Chairmanship				
1	Mr. Markand Adhikari	Chairman & Non-Executive Director	6	0	0
2	Mr. Kailasnath Adhikari#	Managing Director	1	0	0
3	Mrs. Sandhya Malhotra#	Additional (Independent) Director	1	0	1
4	Mr. Sailendra Mishra#	Additional (Independent) Director	0	0	0
5	Mr. Gautam Adhikari*	Non-Executive Director	NA	NA	NA
6	Mrs. Kalindi Jani *	Non-Executive Director	NA	NA	NA

\* Resigned from the directorship of the Company w.e.f. 30<sup>th</sup> March, 2016

# Appointed w.e.f. 10<sup>th</sup> February, 2016

#### **Note:**

- The directorship(s) held by Directors as mentioned in the table do not include Directorships in Foreign Companies, Companies incorporated under Section 8 of the Act and Private Limited Companies.

# 3<sup>RD</sup> ANNUAL REPORT 2015-2016

2. Membership / Chairmanship of only Audit Committee and Stakeholders' Relationship Committee, of all Public Limited companies alone are considered, as per the provisions of the Listing Regulations.
3. 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 act as Chairman of more than 5 (Five) Committees.

## b) Attendance at the Board Meetings and last Annual General Meeting

During the Financial Year 2015-16, the Board of Directors met 13 (Thirteen) times on the following dates:

1	24 <sup>th</sup> April, 2015	8	24 <sup>th</sup> December, 2015
2	29 <sup>th</sup> June, 2015	9	14 <sup>th</sup> January, 2016
3	21 <sup>st</sup> August, 2015	10	10 <sup>th</sup> February, 2016
4	19 <sup>th</sup> October, 2015	11	4 <sup>th</sup> March, 2016
5	20 <sup>th</sup> October, 2015	12	10 <sup>th</sup> March, 2016
6	23 <sup>rd</sup> November, 2015	13	30 <sup>th</sup> March, 2016
7	2 <sup>nd</sup> December, 2015		

As stipulated, the gap between two Meetings of the Board did not exceed one hundred and twenty days.

The attendance of each Director at the meetings of the Board, at the last Annual General Meeting, relationship inter-se amongst directors and number of shares held is entailed below:

Name of the Director	No. of Board meetings attended	Attendance at Last AGM	Relationship Inter-se	No. of Equity shares held as on 31 <sup>st</sup> March, 2016
Mr. Markand Adhikari	13	Yes	Brother of Mr. Gautam Adhikari & Father of Mr. Kailasnath Adhikari	11,98,989
Mrs. Sandhya Malhotra	4	NA	Not Related	Nil
Mr. Kailasnath Adhikari	4	NA	Son of Mr. Markand Adhikari	4,50,000
Mr. Shailendra Mishra	4	NA	Not Related	Nil
Mr. Gautam Adhikari	12	Yes	Brother of Mr. Markand Adhikari	NA
Mrs. Kalindi Jani	9	NA	Not Related	NA

## c) Directors Familiarization Programme:

The Company undertakes and makes necessary provision of an appropriate induction programme for the new Directors and ongoing training for the existing Directors. The new Directors are introduced to the Company's culture, develops relationship of the Directors with the Company and familiarize them with the Company's processes through appropriate training programmes.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. The details of Director's induction and familiarization programme are available on the Company's website at

[http://www.governancenow.com/disclosure/Directors\\_Familiarization\\_Programmee\\_%20Done.pdf](http://www.governancenow.com/disclosure/Directors_Familiarization_Programmee_%20Done.pdf)

## d) Code of Conduct:

Pursuant to the provisions of Regulation 17 of the Listing Regulations, the Board of Directors at their meeting held on 30<sup>th</sup> March, 2016 adopted a Code of Conduct for all the members of the Board and Senior Management Personnel (**the Code**). The Code covers Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of laws and regulations etc. Pursuant to the provisions of Regulation 26(3) of the Listing Regulations, all the Board members and Senior Management Personnel have confirmed compliance with the code.

A declaration by Mr. Kailasnath Adhikari, Managing Director of the Company affirming the compliance of the same in respect of the financial year ended on 31<sup>st</sup> March, 2016 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors at their meeting held on 30<sup>th</sup> March, 2016, adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, Designated employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code.

### 3. AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Act and Regulation 18 read with Schedule II Part C of the Listing Regulations, the Audit Committee of the Company was duly constituted at the meeting of the Board of Directors held on 10<sup>th</sup> February, 2016 having majority of Independent Directors as members of the Committee including Chairperson. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

During the financial year under review, the Committee met once on 30<sup>th</sup> March, 2016.

#### a) Composition and Attendance:

Name of the Director	Member/ Chairman	No. of meeting attended
Mrs. Sandhya Malhotra	Chairperson	1
Mr. Shailendra Mishra	Member	1
Mr. Kailasnath Adhikari	Member	1

Mrs. Payal Garg, Company Secretary & Compliance Officer acts as Secretary to the Committee.

Statutory Auditors are invitees at the meetings of the Audit Committee.

#### b) Terms of reference of the 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. These broadly include:

- i. develop an annual plan for Committee
- ii. review of financial reporting processes
- iii. review of risk management, internal financial controls and governance processes
- iv. discussions on quarterly, half yearly and annual financial statements
- v. interaction with statutory, internal and cost auditors
- vi. recommendation for appointment, remuneration and terms of appointment of auditors
- vii. risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- Matters to be included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Disclosures in financial statement including related party transactions.
- Periodical review of Internal Audit Reports.
- Letters of Statutory Auditors to management on internal control weakness, if any.
- Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Review the functioning of the Vigil mechanism / Whistle Blower Policy.

## 4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company was duly constituted at the Meeting of the Board of Directors held on 10<sup>th</sup> February, 2016 in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Committee recommends the remuneration payable to Executive Directors and Senior Management Personnel of the Company.

During the financial year under review, the Committee met once on 30<sup>th</sup> March, 2016.

### a) Composition and Attendance:

Name of the Director	Member/ Chairman	No. of meeting attended
Mr. Shailendra Mishra	Chairman	1
Mrs. Sandhya Malhotra	Member	1
Mr. Markand Adhikari	Member	1

Mrs. Payal Garg, Company Secretary & Compliance Officer acts as Secretary to the Committee.

### b) Terms of reference of the Nomination and Remuneration Committee:

The Committee is empowered to:

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identify and access potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration of the Directors and the Senior Management Employees of the Company.
- Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at <http://www.governancenow.com/disclosure/terms-of-appointment-of-independent-director.pdf>

### c) Performance Evaluation criteria of Independent Directors:

Pursuant to the provisions of Section 178 of the Act read with Schedule IV to the Act and Regulation 18 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.

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

## 5. REMUNERATION POLICY:

The Company follows a comprehensive policy for selection, recommendation, appointment of Directors and other senior managerial employees and also on the remuneration, and such other related provision as applicable.

### Selection:

- Any person to be appointed as a Director on the Board of Director 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.

#### Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Managing Director 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 fixed compensation shall comprise salary, allowances, perquisites, amenities and retiral benefits. The variable component shall comprise of performance bonus.
- In determining the remuneration the Nomination and Remuneration Committee shall consider the following:
  1. The relationship of remuneration and performance benchmarks is clear;
  2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
  3. Responsibility of the Managing Directors and the industry benchmarks and the current trends;
  4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

#### 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. A Non-Executive Director shall be entitled to receive sitting fees for each Meeting of the Board or Committee of the Board attended by him/her not exceeding the sum as may be approved by the Board of Directors within the overall limits prescribed under the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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.

#### Remuneration of Senior Management Employees:

In determining the remuneration of the Senior Management Employees 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 appropriate to the working of the Company and its goals;
3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. 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.

#### Details of remuneration/sitting fees paid during the year 2015-16 are as follows:

(₹) in Lakhs)

Name of Director	Salary	Contribution to Provident fund	Other Perquisites	Sitting Fees	Total
Mr. Markand Adhikari	0	0	0	0	0
Mr. Kailasnath Adhikari	12.00	0	0	0	12.00*
Mrs. Sandhya Malhotra	0	0	0	0	0
Mr. Shailendra Mishra	0	0	0	0	0

\* Mr. Kailasnath Adhikari was an existing employee of the Sri Adhikari Brothers Assets Holdings Private Limited (First Demerged Company) and pursuant to the Scheme, he became the employee of the Company w.e.f. 15<sup>th</sup> January, 2016. On 10<sup>th</sup> February, 2016, he was appointed as Managing Director of the Company and hence the salary for the Financial Year 2015-16 is disclosed.

Note: The Company has not granted any Stock Options.



## 6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee was duly constituted at the meeting of the Board of Directors held on 10<sup>th</sup> February, 2016 in accordance with provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

No meeting of the Stakeholders' Relationship Committee was held during the financial year 2015-16.

### a) Constitution and Attendance:

Name of the Director	Member/Chairman
Mrs. Sandhya Malhotra	Chairperson
Mr. Shailendra Mishra	Member
Mr. Kailasnath Adhikari	Member

The Committee shall consider and resolve the grievances of the stakeholders including complaints related to transfer of shares, non-receipt of annual report, 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 detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the year 2015-16 are as under.

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

Mrs. Payal Garg, Company Secretary & Compliance Officer of the Company oversees the redressal of the investors' grievances.

## 7. GENERAL BODY MEETINGS

### a) ANNUAL GENERAL MEETINGS:

Details with respect to the date, time and location of preceeding two Annual General Meetings (AGMs) are given below:

Financial Year ended on	AGM	Date of AGM	Time	Venue
31 <sup>st</sup> March, 2015	2 <sup>nd</sup>	30 <sup>th</sup> September, 2015	03:00 P.M.	Unit No. 3/65, Sukh Shanti, Nutan Laxmi Society, Cooper Hospital Lance, Opp. PNB, Juhu, Mumbai – 400 049
31 <sup>st</sup> March, 2014	1 <sup>st</sup>	24 <sup>th</sup> September, 2014	05:30 P.M.	

No Special Resolution was passed at the preceeding AGMs.

### b) POSTAL BALLOT:

During the year under review, no Resolution was passed by means of Postal Ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a Special Resolution through Postal Ballot.

**c) EXTRA ORDINARY GENERAL MEETING:**

3 (Three) Extra Ordinary General Meeting of the Company were held during the financial year 2015-16.

Date of meeting	Matters discuss
29 <sup>th</sup> June, 2015	Reduction of Paid up Share Capital of the Company
21 <sup>st</sup> October, 2015	1. Appointment of Mrs. Kalindi Jani as Director of the Company 2. Adoption of new set of Articles of Association of the Company 3. Conversion of status of the Company from Private to Public Limited Company
16 <sup>th</sup> December, 2015	1. Increase in Authorised Share Capital of the Company. 2. Issue of Non-cumulative Non Convertible Redeemable Preference Shares on Right basis

**8. MEANS OF COMMUNICATION**

The Annual Financial Statements of the Company from financial year 2015-16 are posted on the website of the Company at <http://www.governancenow.com/financials>

The Company has not made any presentations/press release to Institutional Investors or to the Analysts during the year under review.

**9. GENERAL INFORMATION FOR SHAREHOLDERS**

**a) Annual General Meeting**

**Date** : Wednesday, 28<sup>th</sup> September, 2016  
**Time** : 1:00 p.m.  
**Venue** : Moira Banquets, Trans Avenue, Level One, Next to Versova Telephone Exchange, SVP Nagar, MHADA Road, Andheri (West), Mumbai – 400 061

**b) Financial Calendar**

The Company follows the period of 1<sup>st</sup> April to 31<sup>st</sup> March, as the Financial Year.

Quarter / Annual Results during the Financial Year 2016-17	Tentative Dates*
Second quarterly / Half yearly results	on or before 14 <sup>th</sup> November, 2016
Third quarterly results	on or before 14 <sup>th</sup> February, 2017
Annual results for the year ending on 31 <sup>st</sup> March, 2017	on or before 30 <sup>th</sup> May, 2017
Annual General Meeting for the year ending on 31 <sup>st</sup> March, 2017	on or before 30 <sup>th</sup> September, 2017

\*Subject to Listing Equity Shares on Stock Exchange(s).

**c) Cut-off date for remote e-voting:**

The remote 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, 21<sup>st</sup> September, 2016.

**d) Listing of Shares:**

The Company has received the certified true copy of the Order passed by Hon'ble High Court of Judicature at Bombay (High Court) on 12<sup>th</sup> January, 2016 which was filed by the Company on 15<sup>th</sup> January, 2016 with the Registrar of Companies, Maharashtra, Mumbai being the effective date of the Scheme.

In accordance with the said Scheme, the Equity shares of the Company pursuant to the Scheme shall be listed and admitted to trading on BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock

# 3<sup>RD</sup> ANNUAL REPORT 2015-2016

**Exchanges”).** Such listing and admission for trading is not automatic and will be subject to fulfillment of listing criteria by our Company as permitted by the Stock Exchanges and also subject to such other terms and conditions as may be prescribed by the Stock Exchanges at the time of the approval of the application for listing by our Company.

Equity Shares of the Company are in the process of being listed on the Stock Exchanges.

## e) Registrar and Share Transfer Agent:

### M/s. Sharex Dynamic (India) Pvt. Ltd.,

Unit No. 1, Luthra Industrial Estate,  
Safed Pool, Andheri Kurla Road,  
Andheri (East), Mumbai -400 072.  
Tel.: 91-22-2851 5644/ 2851 5606  
Fax.: 91-22-2851 2885  
E-mail: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)  
Website: [www.sharexindia.com](http://www.sharexindia.com)

## f) Share Transfer System

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

## g) Shareholding Pattern as on 31<sup>st</sup> March, 2016

Sr. No.	Category	Total no. of shares held	% of total Shareholdings
1.	Promoters & Promoter Group	47,97,914	45.77
2.	Mutual Funds	270	0.00
3.	Financial Institutions and Banks	92	0.00
4.	Insurance Companies	60,703	0.58
5.	Foreign Institutional Investors	330	0.00
6.	Bodies Corporate	43,59,983	41.59
7.	Individuals	12,52,052	11.95
8.	Clearing Members	8,814	0.08
9.	Non Resident Indians	3,553	0.03

## h) Distribution of shareholding as on 31<sup>st</sup> March, 2016

Nominal value of Shares	Number of shareholders	% of total number of shareholders	Nominal Value Shares ( in ₹ )	% of Total Nominal Value of shares
1 to 5000	7,074	97.77	27,78,030	2.65
5001 to 10000	68	0.94	4,77,670	0.46
10001 to 20000	32	0.44	4,05,190	0.39
20001 to 30000	10	0.14	2,52,000	0.24
30001 to 40000	6	0.08	2,18,880	0.21
40001 to 50000	3	0.04	1,37,950	0.13
50001 to 100000	7	0.10	4,69,880	0.45
100001 & above	35	0.48	10,00,97,510	95.48
<b>TOTAL</b>	<b>7,235</b>	<b>100.00</b>	<b>10,48,37,110</b>	<b>100.00</b>



**i) Dematerialization of Shares and Liquidity**

As on 31<sup>st</sup> March, 2016 about 99.88% of the Company's Equity Shares has been held in dematerialized form with NSDL & CDSL.

**j) Convertible Instruments:**

The Company has not issued any ADR(s), GDR(s) or any other convertible instruments.

**k) Address for Investor Correspondence:**

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

**Company Secretary & Compliance Officer  
SAB Events & Governance Now Media Limited**

(Formerly known as "Mavick Entertainment Private Limited)

Unit No. 3/65, Sukh Shanti, Nutan Laxmi Society,

Cooper Hospital Lane, Opposite PNB, Juhu,

Mumbai - 400 049.

Tel: 91-22-26246701

Fax: 91-22- 26235134

Email: [cs@governancenow.com](mailto:cs@governancenow.com)

**10. DISCLOSURES**

**a) Related Party Transactions:**

There were no materially significant transactions with related party(ies), pecuniary transactions or relationship between the Company and its Directors during the Financial Year ended 31<sup>st</sup> March, 2016 that may have potential conflict with the interest of the Company at large. The transactions with the related parties, as per the requirements of the Accounting Standard (AS) 18, are disclosed in the Notes on Accounts, forming part of the Annual Report. The Policy on dealing with Related Party Transaction is available on Company's website at

[http://www.governancenow.com/disclsoure/RPT\\_Policy.pdf](http://www.governancenow.com/disclsoure/RPT_Policy.pdf)

**b) Compliance relating to Capital Markets:**

Not applicable as the Equity Shares of the Company are in the process of being listed.

**c) Vigil Mechanism / Whistle Blower Policy:**

With the rapid expansion of business, various risks associated with the business have also increased considerably. Some such 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:

- Chief Financial Officer : Mr. Suresh Satpute
- E-mail : [cs@governancenow.com](mailto:cs@governancenow.com)
- Phone No. : +91-022-2624 6701
- Fax Number : +91-022 2623 5134
- Written Communication to : Unit No. 3/65, Sukh Shanti, Nutan Laxmi Society,  
Cooper Hospital Lane, Opp. PNB, Juhu, Mumbai – 400 049

The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and direct access to the Chairperson 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 [http://www.governancenow.com/disclosure/Whistle%20Blower%20Policy\\_%20Done.pdf](http://www.governancenow.com/disclosure/Whistle%20Blower%20Policy_%20Done.pdf)

We affirm that during the Financial Year 2015-16, no personnel were denied to access the Audit Committee.

**d) Disclosure of Accounting Treatment:**

In the preparation of the Financial Statements, the Company has followed the accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

**e) CEO/CFO Certification:**

As required under Regulation 17(8) of the Listing Regulations, a certificate from Mr. Kailasnath Adhikari, 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 represent a true and fair view of the Company's affairs, was placed before the Board.

**f) Disclosure of Compliance with Corporate Governance**

The Company is in the process of being listed on the Stock Exchanges. However, the Company has complied with all the requirements of Corporate Governance as specified in Regulations 17 to 27 and Clause (b) to (l) of sub Regulation (2) of Regulation 46 of the Listing Regulations to the extent applicable.

**11. DETAILS OF COMPLIANCE WITH DISCRETIONARY REQUIREMENTS UNDER REGULATION 27 READ WITH SCHEDULE II PART E OF THE LISTING REGULATIONS:**

The status of compliance with non-mandatory recommendations under Regulation 27 of the Listing Regulations is provided below:

- Separate posts of Chairman and CEO: The Chairman of the Board is a Non-executive Director and his position is separate from that of the Managing Director.

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**DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT**

I, Kailasnath Adhikari, 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 2015-16.

**Kailasnath Adhikari**  
**Managing Director**  
**DIN: 07009389**

Place: Mumbai  
Date: 22<sup>nd</sup> August, 2016

## 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 Media Limited (Formerly known as 'Marvick Entertainment Private Limited') ("the Company")**, for the year ended March 31, 2016, 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 31<sup>st</sup> March, 2016.
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 A. R. SODHA & Co.**  
Chartered Accountants  
(FRN 110324W)

**A.R. Sodha**  
Partner  
M. No. 31878

Place: Mumbai  
Date: 22<sup>nd</sup> August, 2016



## INDEPENDENT AUDITORS' REPORT

To,  
**The Members,**  
**SAB Events & Governance Now Media Ltd**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of SAB Events & Governance Now Media Ltd ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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 as at 31<sup>st</sup> March, 2016, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section

(11) of the section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion, there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as Annexure B to this report.
- h) With respect to the 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. According to the information and explanation given to us, the Company does not have any pending litigations at the year end.
  - ii. According to information and explanation given to us, the Company has not entered into any long-term contracts including derivative contracts.
  - iii. According to the information and explanation given to us, the Company is not required to transfer any amount to Investor Education and Protection Fund.

**For A. R. SODHA & Co.**  
Chartered Accountants  
(FRN 110324W)

**A. R. Sodha**  
Partner  
M. No 31878

Place: Mumbai  
Date: 29<sup>th</sup> July, 2016

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

### ANNEXURE A

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

1. a. The Company has generally maintained proper records of fixed assets showing full particulars, including quantitative details and situation of fixed assets.  
b. According to information given to us, fixed assets have been physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification.  
c. According to the information and explanation given to us and on the basis of records furnished before to us, the company does not have any immovable property and accordingly, Clause 3(i)(c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
2. The company is not having inventory of material amount during the year hence the matters specified in clause 3(ii) of Companies (Auditor's Report) Order, 2016 has not been reported.
3. According to the information and explanation given to us and on the basis of records furnished before us, company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly Clauses 3(iii)(a), (b) and (c) of Companies (Auditor's Report) Order, 2016 are not applicable.
4. According to the information and explanation given to us and on the basis of records furnished before us, the company has not given any loan or made any investment or given any guarantee or security during the year for which compliance under section 185 and 186 is required. Accordingly Clause 3(iv) of Companies (Auditor's Report) Order is not applicable.
5. The company has not accepted deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Accordingly Clause 3(v) of Companies (Auditor's Report) Order, 2016 is not applicable.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Services dealt with by the Company.
7. a. The company is generally regular in depositing undisputed statutory dues including Sales Tax, Service Tax, Custom Duty, Duty of Excise, Value added Tax, Cess and any other statutory dues. No undisputed statutory dues as stated above is outstanding as at 31<sup>st</sup> March for more than six months from the date they become payable.  
b. According to information and explanation 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.
8. According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank as at the Balance Sheet date.
9. According to information and explanation given to us and records examined by us, the company has neither raised any money by way of public offers nor raised any term loan during the year. Accordingly, Clause 3(ix) of Companies (Auditor's Report) Order is not applicable.
10. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company noticed or reported by its officers or employees during the year nor we have been informed of such instances by the management.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly clause 3(xii) of Companies (Auditor's Report) Order, 2016 is not applicable.
13. According to the information and explanation provided to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in financial statements as required by the applicable accounting standards.
14. According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly the clause 3(xiv) of the Companies (Auditor's Report) Order 2016 is not applicable.
15. According to the information and explanation provide to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly clause 3(xv) of the Companies (Auditor Report) Order 2016 is not applicable.
16. According to the books of accounts and records of the company examined by us, in our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For A. R. SODHA & Co.**  
Chartered Accountants  
(FRN 110324W)

**A R Sodha**  
Partner  
M. No 31878

Place: Mumbai  
Date: 29<sup>th</sup> July, 2016

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## **ANNEXURE B**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SAB Events & Governance Now Media Ltd ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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 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 ('ICAI'). 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 over financial reporting 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 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 authorisations 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 Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 ICAI.

## **For A. R. SODHA & Co.**

Chartered Accountants  
(FRN 110324W)

## **A R Sodha**

Partner  
M. No 31878

Place: Mumbai

Date: 29<sup>th</sup> July, 2016

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

Particulars	Notes	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	104,937,110	100,000
Reserves & Surplus	3	505,996	-
		<u>105,443,106</u>	<u>100,000</u>
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	683,357	-
Long Term Provisions	5	1,512,189	-
Deferred Tax Liabilities (Net)	27	-	-
<b>Current Liabilities</b>			
Short Term Borrowings	6	50,000	10,000
Trade Payables	7	4,725,189	-
Other Current Liabilities	8	991,760	-
Short Term Provisions	9	291,676	22,636
		<u>6,058,624</u>	<u>32,636</u>
		<u>113,697,275</u>	<u>132,636</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	10		
Tangible Assets		2,512,880	-
Intangible Assets		22,806	-
Goodwill on Demerger (Refer Note 22)		77,231,521	-
		<u>79,767,207</u>	-
Long Term Loans and Advances	11	1,226,414	-
Other Non Current Assets	12	-	29,217
<b>Current Assets</b>			
Trade Receivables	13	15,305,184	-
Cash and Bank Balances	14	3,991,146	103,419
Short Term Loan & Advances	15	10,152,280	-
Other Current Assets	16	3,255,045	-
		<u>32,703,655</u>	<u>132,636</u>
		<u>113,697,275</u>	<u>132,636</u>
<b>Significant Accounting Policies</b>	1		

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

As per our report of even date

**For A. R. Sodha & Co.**  
Chartered Accountants  
(FRN:110324W)

**A. R. Sodha**  
Partner  
M.No.31878  
Place: Mumbai  
Date: 29<sup>th</sup> July, 2016

For and on behalf of the Board of Directors

**Kailasnath Adhikari**  
Managing Director

**Suresh Satpute**  
Chief Financial Officer

**Markand Adhikari**  
Chairman

**Payal Garg**  
Company Secretary &  
Compliance Officer



# 3<sup>RD</sup> ANNUAL REPORT 2015-2016

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

Particulars	Notes	For the year ended 31.03.2016 (₹)	For the year ended 31.03.2015 (₹)
<b>INCOME</b>			
<b>Revenue form Operations</b>			
Sales	17	14,903,171	-
<b>Total</b>		<b>14,903,171</b>	<b>-</b>
<b>EXPENSES</b>			
Direct Expenses	18	1,894,703	-
Employee Benefit Expenses	19	6,015,328	-
Other Expenses	20	4,936,100	-
Finance Cost	21	26,419	-
Depreciation and Amortisation	10	1,829,027	-
<b>Total</b>		<b>14,701,578</b>	<b>-</b>
<b>Profit Before Tax</b>		<b>201,593</b>	<b>-</b>
<b>Tax Expenses</b>			
Current Tax		38,414	-
MAT Credit Entitlement		(38,414)	-
Deferred Tax		(304,533)	-
		<b>(304,533)</b>	<b>-</b>
<b>Profit/(Loss) After Tax</b>		<b>506,126</b>	<b>-</b>
Earning Per Share (Basic & Diluted) (Refer Note 26)		<b>0.23</b>	
<b>Significant Accounting Policies</b>	1		

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

### As per our report of even date

**For A. R. Sodha & Co.**  
Chartered Accountants  
(FRN:110324W)

**A. R. Sodha**  
Partner  
M.No.31878  
Place: Mumbai  
Date: 29<sup>th</sup> July, 2016

### For and on behalf of the Board of Directors

**Kailasnath Adhikari**  
Managing Director

**Suresh Satpute**  
Chief Financial Officer

**Markand Adhikari**  
Chairman

**Payal Garg**  
Company Secretary &  
Compliance Officer

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

Particulars	For the Year ended 31.03.2016 (₹)	For the Year ended 31.03.2015 (₹)
<b>A Cash flow from Operating Activities:</b>		
Net Profit before Tax as per Statement of Profit and Loss	201,593	-
<b>Adjustment for:</b>		
Depreciation	1,829,027	-
Finance Cost	26,419	-
Operating Profit before Working Capital changes	<u>2,057,040</u>	-
<b>Adjustment for change in working capital:</b>		
(Increase)/Decrease in Trade Receivables	(15,305,184)	-
(Increase)/Decrease in Advances & Other Current Assets	(14,350,989)	-
Add : Working Capital of Publication Division received	24,482,070	-
Increase/(Decrease) in Current Liabilities	<u>7,292,895</u>	22,636
Cash generated from Operations	4,175,833	22,636
Direct Taxes (Paid)/Refund	<u>(253,533)</u>	-
<b>Net Cash used in Operating Activities</b>	<u><u>3,922,300</u></u>	<u><u>22,636</u></u>
<b>B Cash flow from Investing Activities:</b>	-	-
<b>C Cash flow from Financing Activities:</b>		
Issue of Share Capital	-	100,000
Issue of Preference Share Capital	400,000	-
Redemption of Preference Share Capital	(400,000)	-
Dividend paid	(108)	-
Increase/(Decrease) in Long Term Borrowing	(48,046)	-
Increase/(Decrease) in Short Term Borrowing	40,000	10,000
Finance Cost paid	(26,419)	-
Pre-operative Expenses Incurred	-	(29,217)
<b>Net Cash generated from Financing Activities</b>	<u>(34,573)</u>	<u>80,783</u>
<b>Net increase in Cash and Cash Equivalents</b>	<u>3,887,727</u>	103,419
Opening balance of Cash and Cash Equivalents	<u>103,419</u>	-
<b>Closing balance of Cash and Cash Equivalents</b>	<u><u>3,991,146</u></u>	<u><u>103,419</u></u>

**As per our report of even date**

**For A. R. Sodha & Co.**  
Chartered Accountants  
(FRN:110324W)

**A. R. Sodha**

Partner  
M.No.31878  
Place: Mumbai  
Date: 29<sup>th</sup> July, 2016

**For and on behalf of the Board of Directors**

**Kailasnath Adhikari**  
Managing Director

**Suresh Satpute**  
Chief Financial Officer

**Markand Adhikari**  
Chairman

**Payal Garg**  
Company Secretary &  
Compliance Officer

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Significant Accounting Policies

#### 1.1 General

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis and comply in all material aspects with the accounting standards notified under Companies(Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

#### 1.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

#### 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. Provisions are not discounted to its present value and are determined based on best estimate to settle the obligation at the balance sheet date. These provisions are reviewed at each balance sheet date and adjusted to affect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### 1.4 Fixed Assets

##### Tangible Assets

Fixed Assets 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 Fixed 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

##### Tangible Fixed Assets

Depreciation on Tangible Fixed Assets has been provided based on the useful life of the asset and in the manner as prescribed in Schedule II to the Companies Act, 2013.

##### Intangible Fixed 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.

## NOTES TO THE FINANCIAL STATEMENTS

### 1.6 Revenue Recognition

The Company earns its revenue in the form of subscription, advertisement, distribution and sponsorship. Subscription Income is recognized on straight line basis over a period of subscription. Other revenues are 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. Other short-term employee benefits are charged to profit & loss account on accrual basis.

### 1.8 Borrowing Cost

Borrowing Costs are recognised as expense and charged to the profit and loss account.

### 1.9 Leases

Operating Lease expenses are charged to profit and loss account on accrual basis.

### 1.10 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.

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.

### 1.11 Earnings Per Share

Basic earning 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.

### 1.12 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.

### 1.13 Preliminary & Pre-Operative Expenses

Preliminary and Pre-operative expenses were written off in the year in which commercial activities begun.

## NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
<b>2 Share Capital</b>		
<b>Authorised Capital</b>		
10,990,000 (P.Y.10,000) Equity Shares of ₹ 10/- each.	109,900,000	100,000
40,000 (P.Y.Nil) Preference Shares of ₹ 10/- each.	400,000	-
	<b>110,300,000</b>	<b>100,000</b>
<b>Issued, Subscribed &amp; Paid-up Capital</b>		
104,83,711 (P.Y.10,000) Equity Shares of ₹ 10/- each.	104,837,110	100,000
10,000 (P.Y.Nil) 0.01% Non Convertible Non Cumulative Redeemable Preference Shares of ₹10/-each fully paid up	100,000	-
	<b>104,937,110</b>	<b>100,000</b>

### 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 31<sup>st</sup> March 2016 is set out below:

Particulars	As at 31/03/2016		As at 31/03/2015	
	Numbers	₹	Numbers	₹
At the beginning of the Year	10,000	100,000	10,000	100,000
Add:- Alloted pursuant to Scheme (Refer Note 22)	10,483,711	104,837,110	-	-
Less: Cancelled pursuant to Scheme (Refer Note 22)	10,000	100,000	-	-
Outstanding at the end of the year	<b>10,483,711</b>	<b>104,837,110</b>	10,000	100,000

The details of shareholder holding more than 5% shares as at March 31, 2016 is set out below:

Name of the shareholder	As at 31/03/2016		As at 31/03/2015	
	Numbers	%	Numbers	%
Gautam Adhikari	1,257,939	12.00	5,000	50.00
Markand Adhikari	1,198,989	11.44	5,000	50.00
Assent Trading Pvt. Ltd.	1,013,384	9.67	-	-
Inayata Constructions Pvt. Ltd.	929,480	8.87	-	-
Kalash Trading And Investment Pvt. Ltd.	756,000	7.21	-	-
Prime Global Media Pvt. Ltd.	750,536	7.16	-	-
Global Showbiz Pvt. Ltd.	750,000	7.15	-	-
Aranav Trading And Investment Pvt. Ltd.	695,464	6.63	-	-
Keynote Enterprises Pvt. Ltd.	642,669	6.13	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### 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 7<sup>th</sup> Anniversary but not later than the 10<sup>th</sup> Anniversary.

Particulars	As at 31/03/2016		As at 31/03/2015	
	Numbers	₹	Numbers	₹
At the beginning of the Year	-	-	-	-
Add:- Issued During the year	40,000	400,000	-	-
Add:- Alloted pursuant to Scheme (Refer Note 22)	10,000	100,000	-	-
Less: Redeemed during the year	40,000	400,000	-	-
Outstanding at the end of the year	10,000	100,000	-	-

The details of shareholder holding more than 5% preference shares is set out below:

Name of the shareholder	As at 31/03/2016		As at 31/03/2015	
	Numbers	%	Numbers	%
Markand Adhikari	9,810	98.10	-	-

Particulars	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
-------------	----------------------------	----------------------------

### 3 Reserve & Surplus

#### Surplus/(Deficit) as per the Statement of Profit and Loss

Opening Balance	-	-
Add :Profit/(Loss) for the year	506,126	-
Less: Dividend Paid	108	-
Less: Provision for Dividend Distribution Tax	23	-
Net Surplus/(deficit) in the statement of Profit and Loss	<u>505,996</u>	<u>-</u>

### 4 Long Term Borrowing

#### Secured

Vehicle Loan	888,617	-
Less : Current Maturity (Included in Other Current Liabilities)	205,260	-
	<u>683,357</u>	<u>-</u>

Note:The Vehicle Loan is secured by way of hypothecation of the vehicle for which the loan is availed.This loan is repayable in monthly installment basis spreading upto financial year 2019-20 at a rate of interest of 10.51%



## NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
<b>5 Long Term Provisions</b>		
Provision for Employee Benefits		
- Provision for compensated absences	769,957	-
- Provision for Gratuity(net)	742,232	-
	<b>1,512,189</b>	-
<b>6 Short Term Borrowing</b>		
From Directors	50,000	10,000
	<b>50,000</b>	10,000
<b>7 Trade Payables</b>		
Other than Acceptances	4,725,189	-
	<b>4,725,189</b>	-
<b>8 Other Current Liabilities</b>		
Current Maturities of Long Term Borrowings	205,260	-
Other Payables	786,500	-
	<b>991,760</b>	-
<b>9 Short Term Provisions</b>		
Provision for Expenses	291,653	22,636
Provision for Dividend Distribution Tax	23	-
	<b>291,676</b>	22,636

## NOTES TO THE FINANCIAL STATEMENTS

### 10 FIXED ASSETS

Particulars	GROSS BLOCK						DEPRECIATION/AMORTISATION			NET BLOCK	
	As at 01.04.2015	Additions on account of Scheme	Additions	Deductions	As at 31.03.2016	As at 01.04.2015	Additions on account of Scheme	For the Year	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
<b>Tangible Assets</b>											
Computer	-	3,356,563	-	-	3,356,563	-	2,345,496	119,023	2,464,519	892,044	-
Furniture & fixtures	-	135,403	-	-	135,403	-	28,663	2,743	31,406	103,997	-
Plant and Machinery	-	485,620	-	-	485,620	-	118,833	6,686	125,519	360,101	-
Vehicles	-	1,373,039	-	-	1,373,039	-	180,564	35,737	216,301	1,156,738	-
<b>Sub-total</b>	-	<b>5,350,625</b>	-	-	<b>5,350,625</b>	-	<b>2,673,556</b>	<b>164,189</b>	<b>2,837,745</b>	<b>2,512,880</b>	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-
<b>Intangible Assets</b>											
Computer Software	-	390,682	-	-	390,682	-	340,760	27,116	367,876	22,806	-
<b>Sub-total</b>	-	<b>390,682</b>	-	-	<b>390,682</b>	-	<b>340,760</b>	<b>27,116</b>	<b>367,876</b>	<b>22,806</b>	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-
<b>Goodwill on Demerger (Refer Note 22)</b>	-	78,869,243	-	-	78,869,243	-	-	1,637,722	1,637,722	77,231,521	-
<b>Sub-total</b>	-	<b>78,869,243</b>	-	-	<b>78,869,243</b>	-	-	<b>1,637,722</b>	<b>1,637,722</b>	<b>77,231,521</b>	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-

## NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
<b>11 Long-Term Loans and Advances</b> (Unsecured, Considered Good)		
MAT Credit Entitlement	38,414	-
Advances & Deposits given	1,188,000	-
	<b>1,226,414</b>	-
<b>12 Other Non Current Asset</b>		
Preliminary Expenses	-	5,618
Pre-operative expenses	-	23,599
	<b>-</b>	<b>29,217</b>
<b>13 Trade Receivables (Unsecured) Over Six Month</b>		
Considered good	2,154,503	-
<b>Others</b>		
Considered good	13,150,681	-
	<b>15,305,184</b>	-
<b>14 Cash And Bank Balance Cash and Cash Equivalents</b>		
Cash-on-Hand	205,508	100,000
Balances with Banks - In Current Accounts	3,785,638	3,419
	<b>3,991,146</b>	<b>103,419</b>
<b>15 Short Term Loans and Advances</b> (Unsecured, Consider Good)		
Advances recoverable in cash or kind	10,152,280	-
	<b>10,152,280</b>	-
<b>16 Other Current Assets</b>		
Other receivables	3,255,045	-
	<b>3,255,045</b>	-

## NOTES TO THE FINANCIAL STATEMENTS

Particulars	For the Year ended 31.03.2016 (₹)	For the Year ended 31.03.2015 (₹)
<b>17 Revenue from Operation</b>		
Sales - Publication & Event	14,903,171	-
	<b>14,903,171</b>	-
<b>18 Direct Expenses</b>		
Magazine Printing & Designing Charges	983,088	-
News Subscription and Story Contribution Charges	362,376	-
Others Direct Expenses	549,239	-
	<b>1,894,703</b>	-
<b>19 Employee Benefit Expenses</b>		
Salary and Allowances	5,008,132	-
Leave Encashment Expenses	210,664	-
Gratuity Expenses	742,232	-
Staff Welfare Expenses	54,300	-
	<b>6,015,328</b>	-
<b>20 Others Expenses</b>		
Communication Expenses	141,786	-
Rent, Rates & Taxes	726,079	-
Repairs & Maintenance	273,751	-
Legal & Professional Charges	874,223	-
Printing & Stationery	45,021	-
General Expenses	253,982	-
Stamp Duty & Authorised Capital Increase Expenses	1,160,820	-
Travelling & Conveyance	708,780	-
Electricity Expenses	58,873	-
Audit Fees(Refer Note 28)	35,000	-
Business Promotion Expenses	74,200	-
Distribution Expenses	363,586	-
Advertisement & Marketing Expenses	220,000	-
	<b>4,936,100</b>	-
<b>21 Finance Cost</b>		
Bank Interest	26,419	-
	<b>26,419</b>	-

## NOTES TO THE FINANCIAL STATEMENTS

### 22 SCHEME OF ARRANGEMENT

The Hon'ble High Court of Bombay has, on 21<sup>st</sup> November, 2015, approved the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited (MBPL) and Sri Adhikari Brothers Assets Holding Private Limited ('SAB Assets') and Sri Adhikari Brothers Television Network Limited ('SABTNL' or 'the Company') and TV Vision Limited ('TVL') and HHP Broadcasting Services Private Limited ('HHP') and MPCR Broadcasting Service Private Limited ('MPCR') and UBJ Broadcasting Private Limited ('UBJ') and SAB Events & Governance Now Media Limited (Formerly known as 'Marvick Entertainment Private Limited') ('SAB Events') and their respective shareholders ('Composite Scheme') which became effective from 15<sup>th</sup> January, 2016 on filing of order with ROC. Due to the Scheme coming into effect, the publication division of SABTNL was demerged into the Company w.e.f. 15<sup>th</sup> January, 2016.

Following are the effects in Assets and Liabilities of the Company pursuant to the Scheme:

	Particulars	Amt (₹)	Amt (₹)
<b>A</b>	<b>Equity Shares Cancelled</b>	(100,000)	
	Equity Shares Issued	104,837,110	104,737,110
<b>B</b>	<b>Preference Share Capital Issued</b>		100,000
<b>C</b>	<b>Assets Taken over</b>		
	Tangible Fixed Assets	2,726,990	
	Long Term Loans & Advances	1,188,000	
	Trade Receivables	9,193,474	
	Cash and Bank Balances	257,237	
	Short Term Loans & Advances	16,587,161	
	Other Current Assets	2,620,752	32,573,614
<b>D</b>	<b>Liabilities Taken over</b>		
	Long Term Borrowings	735,497	
	Deferred Tax Liability	304,531	
	Trade Payables	3,758,434	
	Other Current Liabilities	299,315	
	Short Term Provisions	1,507,970	6,605,747
	<b>Goodwill (Being Excess of Shares Capital Issued over Net Assets Takenover) (A+B-C+D)</b>		<b>78,869,243</b>

### 23 Segment Reporting

The Company is operating in single primary business segment i.e. Publication. Accordingly no segment reporting as per Accounting Standard 17 has been reported.

### 24 Related Party Disclosures

#### a) List of Related Parties & Relationship:-

##### i Key Management Personnel (KMP):

Kailashnath Adhikari	Managing Director (w.e.f. 10 <sup>th</sup> February, 2016)
Gautam Adhikari	Director (upto 30 <sup>th</sup> March 2016)
Markand Adhikari	Chairman
Payal Garg	Company Secretary & Compliance Officer (w.e.f. 10 <sup>th</sup> February 2016)

##### ii Others

Prime Global Media Pvt.Ltd	Directors having substantial interest
Global Showbiz Pvt.Ltd	Directors having substantial interest

## NOTES TO THE FINANCIAL STATEMENTS

**b) Transaction with Related Parties:**

(₹)

Nature of Transaction		KMP	Others	Total
Payment towards service/ remuneration		300,000	-	<b>300,000</b>
	(P.Y)	(-)	(-)	(-)
Capital Contribution		400,000	-	<b>400,000</b>
	(P.Y)	(-)	(-)	(-)
Equity and Preference Shares Issued (Pursuant to Scheme of Arrangement)		24,667,380	15,005,360	<b>39,672,740</b>
	(P.Y)	(-)	(-)	(-)
Preference Shares redeemed		400,000	-	<b>400,000</b>
	(P.Y)	(-)	(-)	(-)
Advance/Loan taken (net)		40,000	-	<b>40,000</b>
	(P.Y)	(10,000)	(-)	(10,000)
Outstanding balance included in Current Liability		50,000	-	<b>50,000</b>
	(P.Y)	(10,000)	(-)	(10,000)

Note: Pursuant to the Scheme of arrangement there have been certain transaction with SABTNL which are disclosed in Note 22

**25 Employee Benefits Plan**
**Defined Benefit Plan**

Employees gratuity and leave encashment scheme is Defined Benefit Plan. The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method which recognises each period of service as giving rise to additional need of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	Gratuity - Unfunded	Leave Encashment - Unfunded
	31/03/2016	31/03/2016
<b>A) Reconciliation of Opening and closing balance of defined benefit obligation</b>		
Defined Benefit obligation at the beginning of the year	-	983,439
Current Service Cost	336,457	373,806
Interest Cost	-	78,675
Acturial (Gain)/Loss	405,775	44,470
Benefits Paid	-	453,780
Defined Benefit Obligation at year end	742,232	1,026,610
<b>B) Reconciliation of Opening and closing balance of fair value of assets</b>		
Fair Value of Plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Acturial Gain/(Loss)	-	-
Employer Contribution	-	NA
Benefits Paid	-	-
Fair Value of Plan assets at year end	-	-
Actual Return on Plan assets	-	-



## NOTES TO THE FINANCIAL STATEMENTS

<b>C)</b>	<b>Reconciliation of Fair Value of Assets and Obligation</b>		
	Fair Value of Plan Assets as at 31 <sup>st</sup> March	-	-
	Present Value of obligation as at 31 <sup>st</sup> March	742,232	-
	Amount Recognised in Balance Sheet	742,232	-
<b>D)</b>	<b>Expenses recognised during the year</b>		
	Current Service Cost	336,457	373,806
	Interest Cost	-	78,675
	Expected return on plan assets	-	-
	Actuarial (Gain)/Loss	405,775	44,470
	Net Cost	742,232	496,951
<b>E)</b>	<b>Investment Details</b>		
	LIC Group Gratuity Cash Accumulation Policy	NA	NA
<b>F)</b>	<b>Actuarial Assumption</b>		
	Mortality Table (LIC)	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
	Discount Rate (Per Annum)	8%	8%
	Expected Rate of Return on Plan Assets (Per Annum)	-	-
	Rate of Escalation in Salary (Per Annum)	5%	5%

### 26 Earnings Per Share

Particulars	31.03.2016	31.03.2015
Profit/(Loss) for the Year attributable to equity shares (₹)	505,996	-
Weighted Average Number of Equity Shares (Face Value ₹10 per Share)	2,213,486	-
Basic and Diluted Earnings Per Share (₹)	<b>0.23</b>	-

### 27 Deferred Tax Liability

Particulars	31.03.2016	31.03.2015
<b>Tax effect of items constituting Deferred Tax Liability</b>		
On difference between book balance and tax balance of Fixed Assets	2,824,219	-
	2,824,219	-
<b>Tax effect of items constituting Deferred Tax Assets:</b>		
Leave Encashment	28,918	-
Gratuity	229,350	-
Others	286,418	-
On Unabsorbed Depreciation (Recognised to the extent of net liability)	2,279,533	-
	2,824,219	-
<b>Net Deferred Tax Liability</b>	<b>-</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 28 Payment to Auditors (excluding Service Tax)

Particulars	31.03.2016	31.03.2015
Statutory Audit Fees	25,000	10,000
Tax Audit Fees	10,000	-
	<b>35,000</b>	10,000

### 29 Capital and Other Commitment

As on Balance sheet date there is no outstanding Capital and Other Commitment.

### 30 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Company has not received any confirmation from its vendors that whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006, hence the amounts unpaid at the year end together with interest paid / payable under this Act cannot be identified.

### 31 Previous Year Figures

The previous year figures have been regrouped/reclassified wherever considered necessary to correspond with current year classification/disclosure. The previous year figures are not comparable since the performance of publication business takeover from various companies were not included in the previous year figures. This being the first year of commercial operation previous year figures in the statement of Profit and Loss have not been given.

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#### As per our report of even date

**For A. R. Sodha & Co.**  
Chartered Accountants  
(FRN:110324W)

**A. R. Sodha**  
Partner  
M.No.31878  
Place: Mumbai  
Date: 29<sup>th</sup> July, 2016

#### For and on behalf of the Board of Directors

**Kailasnath Adhikari**  
Managing Director

**Suresh Satpute**  
Chief Financial Officer

**Markand Adhikari**  
Chairman

**Payal Garg**  
Company Secretary &  
Compliance Officer

(Formerly known as "Marvick Entertainment Private Limited")

CIN: U22222MH2014PLC254848

**Regd. Office:** Unit No.3/65, Sukh Shanti, Nutan Laxmi Society, Cooper Hospital Lane, Opp PNB, Juhu, Mumbai - 400049  
**Phone:** 91-22-26246701, **Fax:** 91-22-26235134 **Email:** [cs@governancenow.com](mailto:cs@governancenow.com) **Website:** [www.governancenow.com](http://www.governancenow.com)

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**3<sup>RD</sup> ANNUAL GENERAL MEETING ON WEDNESDAY, 28<sup>TH</sup> SEPTEMBER, 2016**

<b>Name of the member(s):</b>	
<b>Name(s) of the Joint holder, if any:</b>	
<b>Registered address:</b>	
<b>E-mail Id:</b>	
<b>Folio No./DPID*/ClientID (*Applicable to investors holding shares in Dematerialized Form)</b>	

I/We being a member(s) of ..... Shares of the above named Company hereby appoint:

- (1) Name .....
- Address .....
- Email Id: ..... Signature ..... or failing him/her;
- (2) Name .....
- Address .....
- Email Id: ..... Signature ..... or failing him/her;
- (3) Name .....
- Address .....
- Email Id: ..... Signature .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3<sup>rd</sup> Annual General Meeting of the Company to be held on Wednesday, 28<sup>th</sup> September, 2016 at 01:00 p.m. at Moira Banquets, Trans Avenue, Level One, Next to Versova Telephone Exchange, SVP Nagar, MHADA Road, Andheri (West), Mumbai – 400 061 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Resolution No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of share(s))		
		For	Against	Abstain
	<b>Ordinary Business:</b>			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2016 along with Reports of the Directors' and Auditors'			
2	Ordinary Resolution for appointment of a director in place of Mr. Markand Adhikari, (DIN: 00032016) Director who retires by rotation and being eligible, offers himself for re-appointment.			
3	Ordinary Resolution to ratify appointment of M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai (having FRN: 110324W) as Statutory Auditors of the Company to hold office from the conclusion of Annual General Meeting until the conclusion of 6 <sup>th</sup> Annual General Meeting and fix their remuneration.			
	<b>Special Business:</b>			
4	Ordinary Resolution for appointment of Mr. Shailendra Mishra (DIN: 07373830) as an Independent Director of the Company:			
5.	Ordinary Resolution for appointment of Mrs. Sandhya Malhotra (DIN: 06450511) as an Independent Director of the Company.			
6.	Ordinary Resolution for appointment of Mr. Kailashnath Adhikari (DIN: 07009389) as an Managing Director of the Company.			
7.	Special Resolution for Increasing the Borrowing limits of the Company upto ₹ 50.00 Crores.			
8.	Special Resolution for creation of charge on the assets of the Company			

Signed this ..... day of ..... , 2016

Signature of shareholder .....

Signature of Proxy holder(s) .....



**Note:**

1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deemed appropriate.
3. In case of multiple proxies, the Proxy later in time shall be accepted.
4. Proxy need not to be the shareholder of the Company.

(Formerly known as "Marvick Entertainment Private Limited")

CIN: U22222MH2014PLC254848

**Regd. Office:** Unit No.3/65, Sukh Shanti, Nutan Laxmi Society, Cooper Hospital Lane, Opp PNB, Juhu, Mumbai - 400049  
**Phone:** 91-22-26246701, **Fax:** 91-22-26235134 **Email:** [cs@governancenow.com](mailto:cs@governancenow.com) **Website:** [www.governancenow.com](http://www.governancenow.com)

**FOR KIND ATTENTION OF SHAREHOLDERS**

**Dear Shareholders,**

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management and 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. 17/2011 dated 21/04/2011, 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 communication to you through electronic mode:

<b>Registered Folio / DP ID &amp; Client ID</b>	
<b>Name of the Shareholder(s)</b>	
<b>Father's / Mother's / Spouse's Name</b>	
<b>Address (Registered Office Address in case the Member is a Body Corporate)</b>	
<b>E-mail ID</b>	
<b>PAN or CIN (in case of Body Corporate)</b>	
<b>UIN (Aadhar Number)</b>	
<b>Occupation</b>	
<b>Residential Status</b>	
<b>Nationality</b>	
<b>In case member is a minor, name of the guardian</b>	
<b>Date of birth of the Member</b>	

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
**Signature of the Member**

**Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. " Sharex Dynamic (India) Pvt. Ltd.; Unit No. 1, Luthra Industrial Estate, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai -400072.**

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**

**Kailashnath Adhikari**  
Director  
DIN: 07009389

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(Formerly known as "Marvick Entertainment Private Limited")

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## ATTENDANCE SLIP

### 3<sup>RD</sup> ANNUAL GENERAL MEETING ON WEDNESDAY, 28<sup>TH</sup> SEPTEMBER, 2016

<b>Registered Folio/ DP ID &amp; Client ID</b>	
<b>Name and address of the shareholder(s)</b>	
<b>Joint Holder 1 Joint Holder 2</b>	
<b>No. of shares held</b>	

I/We hereby record my/our presence at the 3<sup>rd</sup> Annual General Meeting of the members of the Company held on Wednesday, 28<sup>th</sup> September, 2016 at 01.00 p.m at Moira Banquets, Trans Avenue, Level One, Next to Versova Telephone Exchange, SVP Nagar, MHADA Road, Andheri (West), Mumbai – 400 061.

.....  
Member's/Proxy's name **(in Block Letters)**

.....  
Member's/Proxy's Signature

Note:

1. Please fill in the Folio / DP ID / Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.
2. Please read the instructions for Remote E-Voting given along with this Notice. The remote E- Voting period commences from Sunday, 25<sup>th</sup> September, 2016 (10.00 a.m.) and ends on Tuesday, 27<sup>th</sup> September, 2016 (05.00 p.m.). The Remote E-Voting module shall be disabled by NSDL for voting thereafter.

### ELECTRONIC VOTING PARTICULARS

<b>EVEN (REMOTE E-VOTING EVENT NUMBER)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>





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