

RPG GLOBAL MUSIC LIMITED

BALANCE SHEET AS AT 31ST MARCH,2015

(All amounts in Rs ,unless otherwise stated)

Particulars	Note	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	102,620,060	102,620,060
Reserves and Surplus	3	(146,845,444)	(145,963,265)
Current Liabilities			
Short Term Borrowings	4	41,360,629	42,610,051
Trade Payables	5	284,210	224,720
Other Current Liabilities	6	3,978,241	3,979,328
		1,397,696	3,470,894
ASSETS			
Non Current Assets			
Fixed Assets			
Intangible Assets	7	-	-
Current Assets			
Trade Receivables	8	75,882	2,240,032
Cash and Cash Equivalents	9	1,321,814	1,230,862
		1,397,696	3,470,894

See Accompanying Notes to the Financial Statements 1

The Notes are an intergral part of these Financial Statements
This is the Balance Sheet referred to in our report of even date

For and on behalf of
Vidya & Co.
Chartered Accountants
Firm Registration No.308022E



Jitendra

(CA. Jitendra Nagar
Membership No. 55659.
Partner

On behalf of the Board

B. L. Chandak *G. B. Aayeer*

B. L. Chandak
Director

G. B. Aayeer
Director

Place : Kolkata
Date : 20th May, 2015

RPG GLOBAL MUSIC LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(All amounts in Rs ,unless otherwise stated)

Particulars	Note	Year ended 31st March, 2015	Year ended 31st March, 2014
Revenue from operations	10	432,657	3,185,092
Other Income	11	1,435,981	525,527
Total Revenue		1,868,638	3,710,619
Expenses:			
Depreciation & Amortization Expense	12	-	1,086,214
Finance Costs	13	20,117	
Other expenses	14	2,730,700	5,445,663
Total Expenses		2,750,817	6,531,877
Loss Before Tax		(882,179)	(2,821,259)
Tax expense			
- Current Tax		-	-
- Deferred Tax		-	-
Loss After Tax		(882,179)	(2,821,259)
Earnings per Equity Share:			
1-Basic		(0.38)	(1.22)
2-Diluted		(0.38)	(1.22)

See Accompanying Notes to the Financial Statements 1

The Notes are an intergral part of these Financial Statements
This is the Profit & Loss Account referred to in our report of even date

For and on behalf of
Vidya & Co.
Chartered Accountants
Firm Registration No.308022E



T. Nagar
(CA. Jitendra Nagar
Membership No. 55659.
Partner

On behalf of the Board

B. L. Chandak
B. L. Chandak
Director

G. B. Aayeer
G. B. Aayeer
Director

Place : Kolkata
Date : 20th May, 2015

NOTES TO FINANCIAL STATEMENTS :

1. Summary Significant Accounting Policies

A) The Company was incorporated in the Republic of Mauritius as the Global Company on January 7, 2000 and these accounts have been prepared in Indian Rupees (reporting currency) and include overseas activities/ operations in Mauritius, Malaysia, Singapore, Dubai.

B) **Significant Accounting Policies :**

(i) Fixed Assets

Fixed assets including outright acquisition of copyrights are stated at their original cost less depreciation.

(ii) Depreciation

Depreciation on tangible items of fixed assets is provided on straight line method at the following rates :

- 15% p.a
- 15% p.a
- 25% p.a

Outright acquisition of copyrights are depreciated under the straight line method over 10 years.

(iii) Inventories

Inventory items are valued at lower of cost and net realisable value.

(iv) Foreign Currency Transactions

With regard to operations in functional currencies of overseas locations
- issued capital, fixed assets and related depreciation are translated at historical rates
- revenue and expense items are translated at average rate.

Period-end balances of foreign currency liabilities / receivables and bank balances denominated in foreign currency are translated at the period-end rates and the resultant gains and losses are appropriately recognised as income / revenue charge or adjusted against cost of

(v) Retirement Benefits

Gratuity and Superannuation :-
Accrued liabilities recognised and funded through holding company.

Leave encashment benefits:-
Liability accrued during the period is recognised as a charge.

(vi) Sales and Licence Fees

Sales represent invoiced value of products and are net of trade discounts. Licence fees represent income from music rights.

(vii) Royalty

Payments towards advances for music rights/licences to use rights are adjustable within 10 years over the licence period.
Other royalty payments are charged at agreed rates on related sales.

(viii) Recognition of income and expenditure

Items of Income and Expenditure are recognised on accrual and prudent basis.

C) The Company is a wholly owned subsidiary of Saregama India Limited (SIL) and enjoys financial and other supports from SIL. Despite the year-end losses and resultant erosion of the Company's net worth, management is confident as to the continuance of the Company.



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs ,unless otherwise stated)

2. SHARE CAPITAL

Particulars	As at 31st March,2015	As at 31st March,2014
Authorised 40,00,000(31.03.2014:40,00,000) Equity Shares of par value USD 1/- each	USD 40,00,000	USD 40,00,000
Issued, subscribed and fully paid 23,14,885(31.03.2014:23,14,885) Equity Shares of par value USD 1/- each	102,620,060	102,620,060

There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting period.

2,314,885 Equity shares of USD 1 Each are held by Saregama India Ltd , being the 100% holding Comapny..

The Company has only one class of issued shares i.e Ordinary shares par value of USD 1 each per share. Each holder of Ordinary shares is entitle one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interm dividend .In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.

3. RESERVES AND SURPLUS

Particulars	As at 31st March,2015	As at 31st March,2014
<i>SURPLUS /(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS</i>		
Deficit - Opening Balance	(145,963,265)	(143,142,006)
Add: Loss for the Year	(882,179)	(2,821,259)
Deficit - Closing Balance	(146,845,444)	(145,963,265)

4. SHORT TERM BORROWINGS

Particulars	As at 31st March,2015	As at 31st March,2014
- Unsecured Due to Other Related Parties	41,360,629	42,610,051
	41,360,629	42,610,051

5. TRADE PAYABLES

Particulars	As at 31st March,2015	As at 31st March,2014
Trade Payables	284,210	224,720
	284,210	224,720

6. OTHER CURRENT LIABILITIES

Particulars	As at 31st March,2015	As at 31st March,2014
Advance from Customers	381,615	382,701
Other Liabilities	459,685	459,685
Dealers's Security Deposits	3,136,941	3,136,942
	3,978,241	3,979,328



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7. INTANGIBLE ASSETS

(All amounts in Rs ,unless otherwise stated)

7.INTANGIBLE ASSETS

	Copyrights	TOTAL
Cost or Valuation		
At 1 April 2013	59,952,130.00	59,952,130.00
Additions	-	-
As at March 31, 2014	59,952,130.00	59,952,130.00
Additions	-	-
Disposals	-	-
As at March 31, 2015	59,952,130.00	59,952,130.00
Amortization		
At 1 April 2013	58,865,916.00	58,865,916.00
Charge for the year	1,086,214.00	1,086,214.00
Disposals	-	-
As at March 31, 2014	59,952,130.00	59,952,130.00
Charge for the year	-	-
Disposals	-	-
As at March 31, 2015	59,952,130.00	59,952,130.00
Net Block		
At 31 March 2015	-	-
At 31 March 2014	-	-



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs, unless otherwise stated)

8. TRADE RECEIVABLES

Particulars	As at 31st March, 2015	As at 31st March, 2014
Outstanding for a period exceeding six months from the date they are due for payment:		
-- Secured, considered good	-	-
-- Unsecured, considered good		1,880,557
-- Doubtful	9,604,337	7,775,939
Less: Allowance for bad and doubtful debts	9,604,337	7,775,939
	-	1,880,557
Others		
-- Unsecured, considered good	75,882	359,475
	75,882	2,240,032

9. CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash and Cash Equivalents		
Balances with Bank		
- Current Account	1,321,814	1,230,862
	1,321,814	1,230,862



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs ,unless otherwise stated)

10.REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
<u>Sale of Services :</u> Licence Fees	432,657	3,185,092
	432,657	3,185,092

11.OTHER INCOME

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Gain on Exchange Fluctuation	1,435,981	525,527
	1,435,981	525,527

12.DEPRECIATION & AMORTIZATION EXPENSES

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Amortization on Intangible Asset	-	1,086,214
	-	1,086,214

13.FINANCE COSTS

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest Expense	20,117	-
	20,117	-

14.OTHER EXPENSES

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Auditors's Remuneration	228,000	224,720
Consultancy Expenses	150,662	150,525
Royalties	324,393	2,383,205
Provision for Doubtful debts	1,828,397	840,000
Net loss on foreign currency transactions and translation (Other than Considered as Finance Cost)	143,700	1,233,163
Miscellaneous Expense	55,548	614,050
	2,730,700	5,445,663



RPG GLOBAL MUSIC LIMITED


(All amounts in Rs, unless otherwise stated)

15.1 Related Party Disclosures in keeping with AS 18 issued by ICAI.

Name of the Related Party				Nature of Relationship			
Rainbow Investments Limited				Ultimate Holding Company			
Saregama India Limited				Holding Company with 100% holding			
Saregama Plc.(SPLC)				Fellow Subsidiary Company			
Kolkata Metro Networks Limited (KMNL)				Fellow Subsidiary Company			
Saregama Regency Optimedia Pvt.Ltd. (SROPL)				Joint Venture of Holding Company (Saregama India Ltd)			
Open Media Network Pvt.Ltd. (OMP NL)				Fellow Subsidiary Company			
Related Party Transactions				(Rs.)			
Particulars	Period	Holding Company	Ultimate Holding Company	Fellow Subsidiaries			Joint Venture of Holding Company (Saregama India Ltd.)
				SPLC	KMNL	OMNPL	
License Fees - (Expenses)	Current Period	324,393	-	-	-	-	-
	Previous Period	2,383,205	-	-	-	-	-
Interest Paid	Current Period	20,117	-	-	-	-	-
	Previous Period	-	-	-	-	-	-
Expense Reimbursement	Current Period	235,956	-	-	-	-	-
	Previous Period	235,956	-	-	-	-	-
Repayment of Advance	Current Period	235,956	-	-	-	-	-
	Previous Period	235,956	-	-	-	-	-
Receipt towards Advance	Current Period	-	-	-	-	-	-
	Previous Period	-	-	-	-	-	-
Balance outstanding at year end.							
Trade Payable	Current Period	56,210	-	-	-	-	-
	Previous Period	-	-	-	-	-	-
Short-Term Borrowings	Current Period	-	-	16,599,902	24,760,727	-	-
	Previous Period	-	-	17,849,324	24,760,727	-	-

15.2 Previous year's figures have been regrouped or rearranged, where considered necessary.

For and on behalf of
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