

RPG GLOBAL MUSIC LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

(All amounts in Rs ,unless otherwise stated)

Particulars	Note	As at 31st March 2016	As at 31st March 2015
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	102,620,060	102,620,060
Reserves and Surplus	3	(147,640,861)	(146,845,444)
Current Liabilities			
Short Term Borrowings	4	41,832,652	41,360,629
Trade Payables	5	229,000	284,210
Other Current Liabilities	6	3,977,718	3,978,241
		1,018,569	1,397,696
ASSETS			
Non Current Assets			
Fixed Assets			
Intangible Assets	7	-	-
Current Assets			
Trade Receivables	8	-	75,882
Cash and Cash Equivalents	9	1,018,569	1,321,814
		1,018,569	1,397,696
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



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

On behalf of the Board



 B. L. Chandak G. B. Aayeer
 Director Director

Place : Kolkata
Date : 20th May, 2016

RPG GLOBAL MUSIC LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(All amounts in Rs ,unless otherwise stated)

Particulars	Note	Year ended 31st March, 2016	Year ended 31st March, 2015
Revenue from operations	10	150,881	432,657
Total Revenue		150,881	432,657
Expenses:			
Depreciation & Amortization Expense	11	-	-
Finance Costs	12	-	20,117
Other expenses	13	946,298	1,294,719
Total Expenses		946,298	1,314,836
Loss Before Tax		(795,417)	(882,179)
Tax expense			
- Current Tax		-	-
- Deferred Tax		-	-
Loss After Tax		(795,417)	(882,179)
Earnings per Equity Share:			
1-Basic		(0.34)	(0.38)
2-Diluted		(0.34)	(0.38)

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

Jitendra 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, 2016

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,2016	As at 31st March,2015
Authorised 40,00,000(31.03.2015:40,00,000) Equity Shares of par value USD 1/- each	USD 40,00,000	USD 40,00,000
Issued, subscribed and fully paid 23,14,885(31.03.2015:23,14,885) 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,2016	As at 31st March,2015
SURPLUS /(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS		
Deficit - Opening Balance	(146,845,444)	(145,963,265)
Add: Loss for the Year	(795,417)	(882,179)
Deficit - Closing Balance	(147,640,861)	(146,845,444)

4. SHORT TERM BORROWINGS

Particulars	As at 31st March,2016	As at 31st March,2015
- Unsecured Due to Other Related Parties	41,832,652	41,360,629
	41,832,652	41,360,629

5. TRADE PAYABLES

Particulars	As at 31st March,2016	As at 31st March,2015
Trade Payables	229,000	284,210
	229,000	284,210

6.OTHER CURRENT LIABILITIES

Particulars	As at 31st March,2016	As at 31st March,2015
Advance from Customers	381,092	381,615
Other Liabilities	459,685	459,685
Dealers's Security Deposits	3,136,941	3,136,941
	3,977,718	3,978,241



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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 2014	59,952,130.00	59,952,130.00
Additions	-	-
As at March 31, 2015	59,952,130.00	59,952,130.00
Additions	-	-
Disposals	-	-
As at March 31, 2016	59,952,130.00	59,952,130.00
Amortization		
At 1 April 2014	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, 2015	59,952,130.00	59,952,130.00
Charge for the year	-	-
Disposals	-	-
As at March 31, 2016	59,952,130.00	59,952,130.00
Net Block		
At 31 March 2016	-	-
At 31 March 2015	-	-



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs,unless otherwise stated)

8. TRADE RECEIVABLES

Particulars	As at 31st March,2016	As at 31st March,2015
Outstanding for a period exceeding six months from the date they are due for payment:		
-- Secured, considered good	-	-
-- Unsecured, considered good	-	-
-- Doubtful	9,876,827	9,604,337
Less: Allowance for bad and doubtful debts	9,876,827	9,604,337
	-	-
Others		
-- Unsecured, considered good	-	75,882
	-	75,882

9.CASH AND CASH EQUIVALENTS

Particulars	As at 31st March,2016	As at 31st March,2015
Cash and Cash Equivalents		
Balances with Bank		
- Current Account	1,018,569	1,321,814
	1,018,569	1,321,814



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs ,unless otherwise stated)

10.REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Sale of Services :		
Licence Fees	150,881	432,657
	150,881	432,657

11.DEPRECIATION & AMORTIZATION EXPENSES

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Amortization on Intangible Asset	-	-
	-	-

12.FINANCE COSTS

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Interest Expense	-	20,117
	-	20,117

13.OTHER EXPENSES

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Auditors's Remuneration	229,000	228,000
Consultancy Expenses	182,245	150,662
Royalties	113,161	324,393
Provision for Doubtful debts	272,491	1,828,397
Net (Gain)/ loss on foreign currency transactions and translation	106,557	(1,292,281)
(Other than Considered as Finance Cost)		
Miscellaneous Expense	42,844	55,548
	946,298	1,294,719



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs, unless otherwise stated)

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

Name of the Related Party		Nature of Relationship					
Rainbow Investments Limited Saregama India Limited Saregama Plc.(SPLC) Kolkata Metro Networks Limited (KMNL) Saregama Regency Optimedia Pvt.Ltd. (SROPL) Open Media Network Pvt.Ltd. (OMPNL)		Ultimate Holding Company Holding Company with 100% holding Fellow Subsidiary Company Fellow Subsidiary Company Joint Venture of Holding Company (Saregama India Ltd) 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 Previous Period	113,161 324,393	- -	- -	- -	- -	- -
Interest Paid	Current Period Previous Period	- 20,117	- -	- -	- -	- -	- -
Expense Reimbursement	Current Period Previous Period	- 235,956	- -	- -	- -	- -	- -
Repayment of Advance	Current Period Previous Period	- 235,956	- -	- -	- -	- -	- -
Receipt towards Advance	Current Period Previous Period	- -	- -	- -	- -	- -	- -
<u>Balance outstanding at year end.</u>							
Trade Payable	Current Period Previous Period	- 56,210	- -	- -	- -	- -	- -
Short-Term Borrowings	Current Period Previous Period	- -	- -	17,071,925 16,599,902	24,760,727 24,760,727	- -	- -

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


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


(CA. Jitendra Nagar
Membership No. 55659.
Partner

Place: Kolkata
Date: 20th May, 2016



On behalf of the Board


B. L. Chandak
Director


B. B. Aayeer
Director