

**RPG GLOBAL MUSIC LIMITED**

**BALANCE SHEET AS AT 31ST MARCH,2017**

(All amounts in Rs ,unless otherwise stated)

Particulars	Note	As at 31st March 2017	As at 31st March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	102,620,060	102,620,060
Reserves and Surplus	3	(147,617,003)	(147,640,861)
<b>Current Liabilities</b>			
Short Term Borrowings	4	41,832,652	41,832,652
Trade Payables	5	-	229,000
Other Current Liabilities	6	4,123,605	3,977,718
		959,314	1,018,569
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Fixed Assets			
Intangible Assets	7	-	-
<b>Current Assets</b>			
Trade Receivables	8	-	-
Cash and Cash Equivalents	9	959,314	1,018,569
		959,314	1,018,569

See Accompanying Notes to the Financial Statements	1	-	-
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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 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 : 22nd May,2017

RPG GLOBAL MUSIC LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(All amounts in Rs ,unless otherwise stated)

Particulars	Note	Year ended 31st March, 2017	Year ended 31st March, 2016
Revenue from operations	10	-	150,881
Other Income	11	571,524	-
<b>Total Revenue</b>		<b>571,524</b>	<b>150,881</b>
<b>Expenses:</b>			
Depreciation & Amortization Expense	12	-	-
Other expenses	13	547,666	946,298
<b>Total Expenses</b>		<b>547,666</b>	<b>946,298</b>
Profit/(Loss) Before Tax		23,858	(795,417)
Tax expense			
- Current Tax		-	-
- Deferred Tax		-	-
Profit (Loss) After Tax		<b>23,858</b>	<b>(795,417)</b>
Earnings per Equity Share:			
1-Basic		0.01	(0.34)
2-Diluted		0.01	(0.34)

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



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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,2017	As at 31st March,2016
<b>Authorised</b> 40,00,000(31.03.2016:40,00,000) Equity Shares of par value USD 1/- each	USD 40,00,000	USD 40,00,000
<b>Issued, subscribed and fully paid</b> 23,14,885(31.03.2016:23,14,885) 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,2017	As at 31st March,2016
<b>SURPLUS /(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS</b>		
Deficit - Opening Balance	(147,640,861)	(146,845,444)
Add: Profit/(Loss) for the Year	23,858	(795,417)
Deficit - Closing Balance	(147,617,003)	(147,640,861)

**4. SHORT TERM BORROWINGS**

Particulars	As at 31st March,2017	As at 31st March,2016
<b>- Unsecured</b> Due to Other Related Parties	41,832,652	41,832,652
	41,832,652	41,832,652

**5. TRADE PAYABLES**

Particulars	As at 31st March,2017	As at 31st March,2016
Trade Payables	-	229,000
	-	229,000

**6. OTHER CURRENT LIABILITIES**

Particulars	As at 31st March,2017	As at 31st March,2016
Advance from Customers	381,092	381,092
Other Liabilities	605,572	459,685
Dealers's Security Deposits	3,136,941	3,136,941
	4,123,605	3,977,718



RPG GLOBAL MUSIC LIMITED

7. INTANGIBLE ASSETS

(All amounts in Rs ,unless otherwise stated)

**7.INTANGIBLE ASSETS**

	Copyrights	TOTAL
<b>Cost or Valuation</b>		
At 1 April 2015	59,952,130.00	59,952,130.00
Additions	-	-
<b>As at March 31, 2016</b>	<b>59,952,130.00</b>	<b>59,952,130.00</b>
Additions	-	-
Disposals	-	-
<b>As at March 31, 2017</b>	<b>59,952,130.00</b>	<b>59,952,130.00</b>
<b>Amortization</b>		
At 1 April 2015	58,865,916.00	58,865,916.00
Charge for the year	1,086,214.00	1,086,214.00
Disposals	-	-
<b>As at March 31, 2016</b>	<b>59,952,130.00</b>	<b>59,952,130.00</b>
Charge for the year	-	-
Disposals	-	-
<b>As at March 31, 2017</b>	<b>59,952,130.00</b>	<b>59,952,130.00</b>
<b>Net Block</b>		
At 31 March 2017	-	-
At 31 March 2016	-	-





**RPG GLOBAL MUSIC LIMITED**

(All amounts in Rs, unless otherwise stated)

**8. TRADE RECEIVABLES**

Particulars	As at 31st March,2017	As at 31st March,2016
Outstanding for a period exceeding six months from the date they are due for payment:		
-- Secured, considered good	-	-
-- Unsecured, considered good	-	-
-- Doubtful	9,534,303	9,876,827
Less: Allowance for bad and doubtful debts	9,534,303	9,876,827
Others	-	-
-- Unsecured, considered good	-	-
	-	-

**9. CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March,2017	As at 31st March,2016
<b>Cash and Cash Equivalents</b>		
Balances with Bank		
- Current Account	959,314	1,018,569
	<b>959,314</b>	<b>1,018,569</b>



RPG GLOBAL MUSIC LIMITED

(All amounts in Rs ,unless otherwise stated)

10.REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
<u>Sale of Services :</u>		
Licence Fees	-	150,881
	-	<b>150,881</b>

11.OTHER INCOME

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Liabilities/Provisions no longer required written back	229,000	-
Provision for Doubtful Debts/ Advances no longer required written back	342,524	-
	<b>571,524</b>	-

12.DEPRECIATION & AMORTIZATION EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Amortization on Intangible Asset	-	-
	-	-

13.OTHER EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Auditors's Remuneration	-	229,000
Consultancy Expenses	145,887	182,245
Royalties	-	113,161
Provision for Doubtful debts	-	272,491
Net (Gain)/ loss on foreign currency transactions and translation	372,278	106,557
(Other than Considered as Finance Cost)		
Miscellaneous Expense	29,501	42,844
	<b>547,666</b>	<b>946,298</b>



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 (RIL)		Ultimate Holding Company upto 28th March, 2017						
Composure Services Pvt Ltd. (CSPL)		Ultimate Holding Company w.e.f. 29th March, 2017						
Saregama India Limited (SIL)		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. (OMNPL)		Fellow Subsidiary Company						
Related Party Transactions		(Rs.)						
Particulars	Period	Holding Company	Ultimate Holding Company (CSPL)	Ultimate Holding Company (RIL)	Fellow Subsidiaries			Joint Venture of Holding Company (Saregama India Ltd.)
					SPLC	KMNL	OMNPL	
License Fees - (Expenses)	Current Period Previous Period	- 113,161	- -	- -	- -	- -	- -	- -
Interest Paid	Current Period Previous Period	- -	- -	- -	- -	- -	- -	- -
Expense Reimbursement	Current Period Previous Period	- -	- -	- -	- -	- -	- -	- -
Repayment of Advance	Current Period Previous Period	- -	- -	- -	- -	- -	- -	- -
Receipt towards Advance	Current Period Previous Period	- -	- -	- -	- -	- -	- -	- -
<u>Balance outstanding at year end.</u>								
Trade Payable	Current Period Previous Period	- -	- -	- -	- -	- -	- -	- -
Short-Term Borrowings	Current Period Previous Period	- -	- -	- -	17,071,925 17,071,925	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

*T. Jagan*

(CA. Jitendra Nagar  
Membership No. 55659,  
Partner

Place: Kolkata  
Date: 22nd May, 2017



On behalf of the Board

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Director

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Director