

VIDYA & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, ROOM - 404

KOLKATA - 700 012

PHONE : 40085450

E-Mail : jnagar@gmail.com

Independent auditors' report to the members of RPG Global Music Limited

The Board of Directors

RPG Global Music Limited

1. We have audited (for management purposes) the accompanying Ind AS financial statements of **RPG Global Music Limited** (the Company), which comprise the Balance Sheet as at 31 March, 2023 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management and prepared by you in keeping with the generally accepted accounting principles followed in India. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Ind AS financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Ind AS financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
4. In our opinion, proper books of account have been kept by the company so far as appears from our examination of those books (including overseas locations not visited by us) as made available to us in India.
5. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with books of account.
6. In our opinion, and to the best of our information and according to the explanations given to us, the said Ind AS financial statements together with the notes thereon and attached thereto {in particular Note 1 (a)} Accounts regarding preparation of Ind AS financial statements on going concern basis give a true and fair view in conformity with the accounting principles generally accepted in India:



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- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023, and
- (ii) in the case of the Statement of Profit and Loss, of the **Loss** for the year ended on that date.

For **VIDYA & CO.**
Registration No. 308022E
Chartered Accountants



Place : Kolkata
Date : 15 May, 2023

JITENDRA NAGAR
Partner
Membership No: 55659
UDIN : 23055659BGTKLV2465

RPG GLOBAL MUSIC LIMITED
Balance Sheet as at 31st March, 2023

Particulars	Notes	As at 31st March, 2023 Rs	As at 31st March, 2022 Rs
ASSETS			
(1) Non-current assets			
(a) Intangible assets	3	-	-
Total non-current assets		-	-
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	4.1	-	-
(ii) Cash and cash equivalents	4.2	296,625	296,625
Total current assets		296,625	296,625
TOTAL ASSETS		296,625	296,625
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5.1	102,620,060	102,620,060
Other equity	5.2	(147,170,739)	(147,170,739)
Total equity		(44,550,679)	(44,550,679)
Liabilities			
(1) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	6.1	41,329,300	41,329,300
(ii) Other financial liabilities	6.2	3,136,941	3,136,941
(b) Other current liabilities	7	381,063	381,063
Total current liabilities		44,847,304	44,847,304
TOTAL LIABILITIES		44,847,304	44,847,304
TOTAL EQUITY AND LIABILITIES		296,625	296,625

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For Vidya & Co.
Chartered Accountants
Firm Registration No.308022E



Jitendra Nagar
Partner
Membership No. 55659

Place : Kolkata
Date : 15 May 2023

For and on behalf of the Board

B. L. Chandak
Director
DIN-00057273

Place : Kolkata
Date : 15 May 2023

RPG GLOBAL MUSIC LIMITED
Statement of Profit and Loss for the Year Ended 31st March, 2023

Particulars	Notes	Year Ended 31st March, 2023 Rs.	Year ended 31st March, 2022 Rs.
Other income	8	-	-
Total income		-	-
Expenses			
Depreciation and amortisation expense	3	-	-
Other expenses	9	-	2,894
Total expenses		-	2,894
Profit before tax		-	(2,894)
Income tax expense			
- Current tax		-	-
- Deferred tax [charge/(credit)]		-	-
Total tax expense		-	-
Profit for the year		-	(2,894)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the Year		-	(2,894)
Earnings per equity share: [Nominal value per share Rs.10 (Previous Year- Rs. 10)]			
Basic (Rs.)		-	(0.00)
Diluted (Rs.)		-	(0.00)

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For and on behalf of the Board

For Vidya & Co.
Chartered Accountants
Firm Registration No. 308022E



Jitendra Nagar
Partner
Membership No. 55659

B. L. Chandak
Director
DIN-00057273

Place : Kolkata
Date : 15 May 2023

Place : Kolkata
Date : 15 May 2023

RPG GLOBAL MUSIC LIMITED
Notes forming part of the Standalone Financial Statements for the Year Ended 31st March, 2023
(All amounts in Rs. unless otherwise stated)

3 Intangible assets	Description	Gross Block			Accumulated Amortisation			Net Block	
		Cost as at 1st April, 2022	Addition/Adjustments	Deductions/Adjustments	Cost as at 31st March, 2023	upto 1st April, 2022	For the Year	Deductions /Adjustments	Upto 31st March, 2023
	Coprights-Music	59,952,130	-	-	59,952,130	59,952,130	-	-	59,952,130
	Total	59,952,130	-	-	59,952,130	59,952,130	-	-	59,952,130

3.1 Intangible assets	Description	Gross Block			Accumulated Amortisation			Net Block	
		Cost as at 1st April, 2021	Addition/Adjustments	Deductions/Adjustments	Cost as at 31st March, 2022	upto 1st April, 2021	For the Year	Deductions /Adjustments	Upto 31st March, 2022
	Coprights-Music	59,952,130	-	-	59,952,130	59,952,130	-	-	59,952,130
	Total	59,952,130	-	-	59,952,130	59,952,130	-	-	59,952,130



RPG GLOBAL MUSIC LIMITED

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March, 2023
(All amounts in Rs ,unless otherwise stated)

4 Financial assets (current)

4.1 Trade Receivables

Particulars	As at 31st March, 2023 Rs	As at 31st March, 2022 Rs
Trade Receivables		
Unsecured, considered Good	-	-
Unsecured, considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total trade receivables	-	-

4.2 Cash and Cash Equivalents

Particulars	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
Bank Balances		
Current Accounts	296,625	296,625
Total cash and cash equivalents	296,625	296,625



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5.1 Equity Share Capital

Particulars	As at 31st March, 2023 Number of Shares	As at 31st March, 2023	As at 31st March, 2022 Number of Shares	As at 31st March, 2022
Authorised Ordinary Shares of USD 1 each	40,00,000	\$ 4,000,000	40,00,000	\$ 4,000,000
Issued Ordinary Shares of USD 1 each	2,314,885	102,620,060	2,314,885	102,620,060
Subscribed and fully paid up Ordinary Shares of USD 1 each	2,314,885	102,620,060	2,314,885	102,620,060

Reconciliation of number of ordinary shares outstanding

	As at 31st March, 2023 Number of Shares	As at 31st March, 2023	As at 31st March, 2022 Number of Shares	As at 31st March, 2022
As at the beginning of the year	2,314,885	102,620,060	2,314,885	102,620,060
As at the end of the year	2,314,885	102,620,060	2,314,885	102,620,060

Rights, preferences and restrictions attached to shares

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 entitled 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 interim 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.

Shares held by holding company

Name of the Shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	Amount Rs.	Number of shares held	Amount Rs.
M/s. Saregama India Limited	2,314,885	102,620,060	2,314,885	102,620,060

Details of Shares held by Shareholders holding more than 5 % of the aggregate shares in the Company

Name of the Shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	Holding percentage	Number of shares held	Holding percentage
Saregama India Limited	2,314,885	100%	2,314,885	100%

5.2 Reserves and Surplus

Particulars	As at 31st March, 2023	As at 31st March, 2022
Retained earnings	(147,170,739)	(147,170,739)
Total reserves and surplus	(147,170,739)	(147,170,739)

(iv) Retained Earnings : This Reserve represents the cumulative profits/(losses) of the Company

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balance at the beginning of the year	(147,170,739)	(147,167,845)
Net profit for the Year	-	(2,894)
Others	-	-
Balance at the end of the year	(147,170,739)	(147,170,739)



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RPG GLOBAL MUSIC LIMITED

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March, 2023

(All amounts in Rs. unless otherwise stated)

6 Financial liabilities (Current)**6.1 Borrowings**

Particulars	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
Unsecured, repayable on demand		
Loans from Related Parties	41,329,300	41,329,300
Total Borrowings (Current)	41,329,300	41,329,300

6.2 Other financial liabilities

Particulars	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
Security Deposit from Dealers and Others	3,136,941	3,136,941
Total Other Financial Liabilities	3,136,941	3,136,941

7 Other Current Liabilities

Particulars	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
Advance from Customers	381,063	381,063
Total Other Current Liabilities	381,063	381,063



RPG GLOBAL MUSIC LIMITED**Notes forming part of the Standalone Financial Statements for the Year Ended 31st March, 2023**
(All amounts in Rs .unless otherwise stated)**8 Other Income**

Particulars	Year ended 31st March, 2023 Rs.	Year ended 31st March, 2022 Rs.
Net Gain/ (loss) on foreign currency transactions and translation	-	-
Total Other Income	-	-

9 Other Expenses

Particulars	Year ended 31st March, 2023 Rs.	Year ended 31st March, 2022 Rs.
Miscellaneous Expense	-	2,894
Total Other Expense	-	2,894

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RPG GLOBAL MUSIC LIMITED

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March, 2023

(All amounts in Rs ,unless otherwise stated)

10 Related Party Disclosures in keeping with Ind AS 24

Name of the Related Party	Nature of Relationship
Composure Services Pvt Ltd.(CSPL)	Ultimate Holding Company
Saregama India Limited (SIL)	Holding Company with 100% holding
Saregama Limited (formerly known as Saregama Pic)	Fellow Subsidiary Company
Saregama INC	Fellow Subsidiary Company
Kolkata Metro Networks Limited (KMNL)	Fellow Subsidiary Company
Open Media Network Pvt.Ltd. (OMNPL)	Fellow Subsidiary Company
Saregama FZE	Fellow Subsidiary Company

Related Party Transactions

(Rs.)

Particulars	Year	Fellow Subsidiaries	
		SPLC	KMNL
<u>Balance outstanding at year end.</u>			
Short-Term Borrowings	Current Year	16,568,573	24,760,727
	Previous Year	16,568,573	24,760,727

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

As per our report of even date attached

For Vidya & Co.
Chartered Accountants
Firm Registration No.308022E

For and on behalf of the Board



Jitendra Nagar
Partner
Membership No. 55659

Place : Kolkata
Date : 15 May 2023

B. L. Chandak
Director
DIN-00057273

Place : Kolkata
Date : 15 May 2023