

**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, 2025 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 the 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:



# VIDYA & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, ROOM - 404

KOLKATA - 700 012

PHONE : 40085450

E-Mail : jnagar@gmail.com

( i ) In the case of the Balance Sheet, of the state of affairs of the Company as at  
31st March, 2025, and

(ii) In the case of the Statement of Profit and Loss, of the **No profit or loss** for the year  
ended on that date.

For **VIDYA & CO.**

Registration No. 308022E

Chartered Accountants



*Jnagar*

JITENDRA NAGAR

Partner

Membership No: 055659

**UDIN : 25055659BMKOLW2060**

Place: Kolkata

Date: 12 May 2025



**RPG GLOBAL MUSIC LIMITED**  
Balance Sheet as at 31st March, 2025

Particulars	Notes	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
<b>ASSETS</b>			
(1) Non-current assets			
(a) Intangible assets	3	-	-
<b>Total non-current assets</b>		-	-
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	4.1	-	-
(ii) Cash and cash equivalents	4.2	2,96,625	2,96,625
<b>Total current assets</b>		2,96,625	2,96,625
<b>TOTAL ASSETS</b>		2,96,625	2,96,625
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5.1	10,26,20,060	10,26,20,060
Other equity	5.2	(14,71,70,739)	(14,71,70,739)
<b>Total equity</b>		(4,45,50,679)	(4,45,50,679)
<b>Liabilities</b>			
(1) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	6.1	4,13,29,300	4,13,29,300
(ii) Other financial liabilities	6.2	31,36,941	31,36,941
(b) Other current liabilities	7	3,81,063	3,81,063
<b>Total current liabilities</b>		4,48,47,304	4,48,47,304
<b>TOTAL LIABILITIES</b>		4,48,47,304	4,48,47,304
<b>TOTAL EQUITY AND LIABILITIES</b>		2,96,625	2,96,625

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

*Inagni*  
Jitendra Nagar  
Partner  
Membership No. 55659



For and on behalf of the Board  
RPG Global Music Limited

For RPG Global Music Limited

*Pankaj Mahesh Chaturvedi*  
Director/Authorized Signatory

Pankaj Mahesh Chaturvedi  
Chief Financial Officer

Place : Kolkata  
Date : 12 May 2025

Place : Kolkata  
Date : 12 May 2025



**RPG GLOBAL MUSIC LIMITED**  
Statement of Profit and Loss for the Period Ended 31 March, 2025

Particulars	Notes	Year Ended 31st March, 2025 Rs.	Year ended 31st March, 2024 Rs.
Other income	8	-	-
<b>Total Income</b>		-	-
<b>Expenses</b>			
Depreciation and amortisation expense	3	-	-
Other expenses	9	-	2,894
<b>Total expenses</b>		-	2,894
<b>Profit before tax</b>		-	(2,894)
Income tax expense			
- Current tax		-	-
- Deferred tax [charge/(credit)]		-	-
<b>Total tax expense</b>		-	-
<b>Profit for the year</b>		-	(2,894)
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income for the Year</b>		-	(2,894)
<b>Earnings per equity share: [Nominal value per share Rs.10 (Previous Year- Rs. 10)]</b>			
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 Vidya & Co.  
Chartered Accountants  
Firm Registration No.308022E

*Jitendra*  
Jitendra Nagar  
Partner  
Membership No. 55659



For and on behalf of the Board  
RPG Global Music Limited

For RPG Global Music Limited

*Pankaj Mahesh Chaturvedi*  
Director/Authorized Signatory

Pankaj Mahesh Chaturvedi  
Chief Financial Officer

Place : Kolkata  
Date : 12 May 2025

Place : Kolkata  
Date : 12 May 2025



**RPG GLOBAL MUSIC LIMITED**

Notes forming part of the Standalone Financial Statements for the Year Ended 31 March, 2025

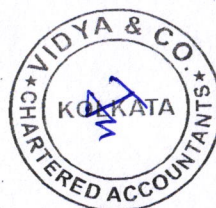
(All amounts in Rs ,unless otherwise stated)

**3 Intangible assets**

Description	Gross Block				Accumulated Amortisation				Net Block	
	Cost as at 1st April, 2024	Addition/ Adjustments	Deductions/ Adjustments	Cost as at 31st March, 2025	upto 1st April, 2024	For the Year	Deductions /Adjustments	Upto 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
Copyrights-Music	5,99,52,130	-	-	5,99,52,130	5,99,52,130	-	-	5,99,52,130	-	-
<b>Total</b>	<b>5,99,52,130</b>	<b>-</b>	<b>-</b>	<b>5,99,52,130</b>	<b>5,99,52,130</b>	<b>-</b>	<b>-</b>	<b>5,99,52,130</b>	<b>-</b>	<b>-</b>

**3.1 Intangible assets**

Description	Gross Block				Accumulated Amortisation				Net Block	
	Cost as at 1st April, 2023	Addition/ Adjustments	Deductions/ Adjustments	Cost as at 31st March, 2024	upto 1st April, 2023	For the Year	Deductions /Adjustments	Upto 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
Copyrights-Music	5,99,52,130	-	-	5,99,52,130	5,99,52,130	-	-	5,99,52,130	-	-
<b>Total</b>	<b>5,99,52,130</b>	<b>-</b>	<b>-</b>	<b>5,99,52,130</b>	<b>5,99,52,130</b>	<b>-</b>	<b>-</b>	<b>5,99,52,130</b>	<b>-</b>	<b>-</b>



**RPG GLOBAL MUSIC LIMITED****Notes forming part of the Standalone Financial Statements for the Year Ended 31 March, 2025**

(All amounts in Rs ,unless otherwise stated)

**4 Financial assets (current)****4.1 Trade Receivables**

Particulars	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
Trade Receivables		
Unsecured, considered Good	-	-
Unsecured, considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
<b>Total trade receivables</b>	<b>-</b>	<b>-</b>

**4.2 Cash and Cash Equivalents**

Particulars	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
Bank Balances		
Current Accounts	2,96,625	2,96,625
<b>Total cash and cash equivalents</b>	<b>2,96,625</b>	<b>2,96,625</b>





5.1 Equity Share Capital

Particulars	As at 31 st March, 2025 Number of Shares	As at 31 st March, 2025	As at 31st March, 2024 Number of Shares	As at 31st March, 2024
Authorised Ordinary Shares of USD 1 each	40,00,000	\$ 40,00,000	40,00,000	\$ 40,00,000
Issued Ordinary Shares of USD 1 each	23,14,885	10,26,20,060	23,14,885	10,26,20,060
Subscribed and fully paid up Ordinary Shares of USD 1 each	23,14,885	10,26,20,060	23,14,885	10,26,20,060

Reconciliation of number of ordinary shares outstanding

	As at 31 st March, 2025 Number of Shares	As at 31 st March, 2025	As at 31st March, 2024 Number of Shares	As at 31st March, 2024
As at the beginning of the year	23,14,885	10,26,20,060	23,14,885	10,26,20,060
As at the end of the year	23,14,885	10,26,20,060	23,14,885	10,26,20,060

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 31 st March, 2025		As at 31st March, 2024	
	Number of shares held	Amount Rs.	Number of shares held	Amount Rs.
M/s. Saregama India Limited	23,14,885	10,26,20,060	23,14,885	10,26,20,060

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

Name of the Shareholder	As at 31 st March, 2025		As at 31st March, 2024	
	Number of shares held	Holding percentage	Number of shares held	Holding percentage
Saregama India Limited	23,14,885	100%	23,14,885	100%

5.2 Reserves and Surplus

Particulars	As at 31 st March, 2025	As at 31st March, 2024
Retained earnings	(14,71,70,739)	(14,71,70,739)
Total reserves and surplus	(14,71,70,739)	(14,71,70,739)

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

Particulars	As at 31 st March, 2025	As at 31st March, 2024
Balance at the beginning of the year	(14,71,70,739)	(14,71,67,845)
Net profit for the Year	-	(2,894)
Others	-	-
Balance at the end of the year	(14,71,70,739)	(14,71,70,739)



**RPG GLOBAL MUSIC LIMITED****Notes forming part of the Standalone Financial Statements for the Year Ended 31 March, 2025****(All amounts in Rs ,unless otherwise stated)****6 Financial liabilities (Current)****6.1 Borrowings**

Particulars	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
Unsecured, repayable on demand		
Loans from Related Parties	4,13,29,300	4,13,29,300
<b>Total Borrowings (Current)</b>	<b>4,13,29,300</b>	<b>4,13,29,300</b>

**6.2 Other financial liabilities**

Particulars	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
Security Deposit from Dealers and Others	31,36,941	31,36,941
<b>Total Other Financial Liabilities</b>	<b>31,36,941</b>	<b>31,36,941</b>

**7 Other Current Liabilities**

Particulars	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
Advance from Customers	3,81,063	3,81,063
<b>Total Other Current Liabilities</b>	<b>3,81,063</b>	<b>3,81,063</b>



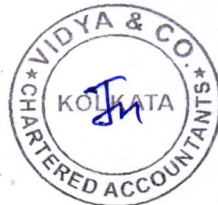


**RPG GLOBAL MUSIC LIMITED****Notes forming part of the Standalone Financial Statements for the Year Ended 31 March, 2025****(All amounts in Rs ,unless otherwise stated)****8 Other Income**

	Year ended 31st March, 2025 Rs.	Year ended 31st March, 2024 Rs.
Net Gain/ (loss) on foreign currency transactions and translation	-	-
<b>Total Other Income</b>	-	-

**9 Other Expenses**

	Year ended 31st March, 2025 Rs.	Year ended 31st March, 2024 Rs.
Miscellaneous Expense	-	2,894
<b>Total Other Expense</b>	-	2,894



**RPG GLOBAL MUSIC LIMITED**

Notes forming part of the Standalone Financial Statements for the Year Ended 31 March, 2025

(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 Plc)	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	1,65,68,573	2,47,60,727
	Previous Year	1,65,68,573	2,47,60,727

**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

RPG Global Music Limited

For RPG Global Music Limited

*Indativedi*  
Director/Authorized Signatory

*Jitendra Nagar*  
Jitendra Nagar

Partner

Membership No. 55659

Place : Kolkata

Date : 12 May 2025

Chief Financial Officer

Place : Kolkata

Date : 12 May 2025

