

Date: 27th July, 2023

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza', C-1, Block G,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Symbol: SAREGAMA

Scrip Code: 532163

Subject: Outcome of Board Meeting held on 27th July, 2023

Dear Sir/Madam,

In furtherance to our intimation dated 27th July, 2023, this is to inform you that pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Board of Directors of the Company ('the Board') at its Meeting held today, i.e., Thursday, 27th July, 2023 has *inter-alia*, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter ended 30th June, 2023.

A copy of the said results along with the Limited Review Report issued by the Statutory Auditors of the company are enclosed herewith for your record.

2. Amendment to the 'Employee Stock Option Scheme – 2013' in compliance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to the approval of the Members of the Company.

This information is available on the website of the Company www.saregama.com.

The Board meeting commenced at 10:30 a.m. and concluded at 01:00 pm.

You are requested to kindly take the afore-mentioned on record and oblige.

Yours faithfully,
For **SAREGAMA INDIA LIMITED**

Priyanka Motwani
Company Secretary and Compliance Officer

Encl: As above

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited consolidated financial results of Saregama India Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Saregama India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Saregama India Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2023 (“the Statement”) (in which are included financial information of its employee welfare trust), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent :

Saregama India Limited

Subsidiaries :

- a. Kolkata Metro Networks Limited
- b. RPG Global Music Limited
- c. Saregama Limited (formerly known as Saregama Plc.)
- d. Saregama FZE
- e. Saregama Inc. (step-down subsidiary of Saregama India Limited)
- f. Saregama Welfare Trust

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

Saregama India Limited

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of five Subsidiaries (including one step-down subsidiary) which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 209 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 73 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 110 lakhs, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.
Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

JAYANTA

MUKHOPADHYAY

Digitally signed by JAYANTA
MUKHOPADHYAY

Date: 2023.07.27 13:09:46 +05'30'

Jayanta Mukhopadhyay

Partner

Kolkata

27 July 2023

Membership No.: 055757

UDIN:23055757BGYIIP3108

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

(Rs. in Lakhs)

Statement of Consolidated Financial Results for the Three Months Ended 30 June 2023

| Sl. No. | Particulars | 3 Months ended 30 June 2023 | 3 Months ended 31 March 2023 | 3 Months ended 30 June 2022 | Year ended 31 March 2023 |
|---------|---|--------------------------------|---------------------------------|--------------------------------|-----------------------------|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | | Refer Note 2 and Note 3 | Refer Note 3 | Refer Note 3 |
| 1 | Income | | | | |
| | (a) Revenue from operations | 16,334 | 20,366 | 16,604 | 73,662 |
| | (b) Other income | 1,752 | 1,728 | 984 | 5,363 |
| | Total Income | 18,086 | 22,094 | 17,588 | 79,025 |
| 2 | Expenses | | | | |
| | (a) Operational cost* | 3,436 | 7,523 | 4,974 | 22,504 |
| | (b) Employee benefits expense | 1,998 | 2,075 | 1,611 | 7,500 |
| | (c) Finance costs | 144 | 169 | 138 | 571 |
| | (d) Depreciation and amortisation expense | 704 | 650 | 399 | 2,082 |
| | (e) Advertisement and sales promotion | 1,904 | 1,763 | 1,698 | 7,711 |
| | (f) Royalty expense | 1,595 | 2,023 | 1,253 | 6,551 |
| | (g) Other expenses | 2,397 | 2,064 | 1,892 | 7,298 |
| | Total Expenses | 12,178 | 16,267 | 11,965 | 54,217 |
| 3 | Profit before exceptional items and tax (1-2) | 5,908 | 5,827 | 5,623 | 24,808 |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit before tax (3-4) | 5,908 | 5,827 | 5,623 | 24,808 |
| 6 | Tax Expense | | | | |
| | (a) Current Tax | 1,492 | 1475 | 1,440 | 6,271 |
| | (b) Deferred Tax (net) | 84 | (9) | (6) | 32 |
| | Total tax expense | 1,576 | 1,466 | 1,434 | 6,303 |
| 7 | Profit for the period (5-6) | 4,332 | 4,361 | 4,189 | 18,505 |
| 8 | Other Comprehensive Income (net of taxes) | | | | |
| | (a) Items that will be reclassified to profit or loss | (37) | (43) | (18) | 177 |
| | (b) Items that will not be reclassified to profit or loss | (7) | 18 | (7) | 6 |
| | Total Other Comprehensive Income | (44) | (25) | (25) | 183 |
| 9 | Total Comprehensive Income for the period (7+8) | 4,288 | 4,336 | 4,164 | 18,688 |
| 10 | Profit for the period attributable to: | | | | |
| | (a) Owner of the Company | 4,348 | 4,372 | 4,187 | 18,534 |
| | (b) Non-controlling Interest | (16) | (11) | 2 | (29) |
| 11 | Other Comprehensive Income for the period attributable to: | | | | |
| | (a) Owner of the Company | (38) | (13) | (21) | 139 |
| | (b) Non-controlling Interest | (6) | (12) | (4) | 44 |
| 12 | Total Comprehensive Income for the period attributable to: | | | | |
| | (a) Owner of the Company | 4,310 | 4,359 | 4,166 | 18,673 |
| | (b) Non-controlling Interest | (22) | (23) | (2) | 15 |
| 13 | Paid-up Equity Share Capital (Face Value of Re.1/- each) | 1,928 | 1,928 | 1,928 | 1,928 |
| 14 | Other equity | | | | 1,32,283 |
| 15 | Earnings Per Share (Face Value Re.1/- each): # | | | | |
| | (a) Basic (Rs.) | 2.26 | 2.27 | 2.17 | 9.63 |
| | (b) Diluted (Rs.) | 2.26 | 2.27 | 2.17 | 9.63 |

*Includes media content cost, contract manufacturing charges and cost of production of films, television serials and events.

#Figures for three months are not annualised.

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2023

| Sl. No. | Particulars | 3 Months ended 30 June 2023* | 3 Months ended 31 March 2023 | 3 Months ended 30 June 2022 | Year ended 31 March 2023 |
|---------|---|---------------------------------|---------------------------------|--------------------------------|-----------------------------|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | | Refer Note 2 and Note 3 | Refer Note 3 | Refer Note 3 |
| 1 | Segment Revenue | | | | |
| | (a) Music | 14,907 | 14,613 | 12,742 | 57,920 |
| | (b) Films and Television serials | 1,220 | 5,736 | 1,446 | 10,847 |
| | (c) Events | 207 | 17 | 2,416 | 4,895 |
| | Total Segment Revenue | 16,334 | 20,366 | 16,604 | 73,662 |
| | Less: Inter Segment Revenue | - | - | - | - |
| | Total Revenue from Operations | 16,334 | 20,366 | 16,604 | 73,662 |
| 2 | Segment Results | | | | |
| | (a) Music | 7,177 | 5,845 | 6,055 | 25,656 |
| | (b) Films and Television serials | 25 | 130 | 6 | 611 |
| | (c) Events | (384) | (17) | 87 | (153) |
| | Total | 6,818 | 5,958 | 6,148 | 26,114 |
| | Less: | | | | |
| | (a) Finance costs | 144 | 169 | 138 | 571 |
| | (b) Other unallocable expenditure net of unallocable income | 766 | (38) | 387 | 735 |
| | Total Profit Before Tax | 5,908 | 5,827 | 5,623 | 24,808 |
| 3 | Segment Assets | | | | |
| | (a) Music | 64,760 | 62,326 | 53,618 | 62,326 |
| | (b) Films and Television serials | 19,442 | 18,817 | 11,280 | 18,817 |
| | (c) Events | 183 | 172 | 820 | 172 |
| | (d) Unallocated | 85,974 | 89,096 | 89,683 | 89,096 |
| | Total Segment Assets | 1,70,359 | 1,70,411 | 1,55,401 | 1,70,411 |
| 4 | Segment Liabilities | | | | |
| | (a) Music | 23,296 | 26,301 | 19,705 | 26,301 |
| | (b) Films and Television serials | 2,212 | 3,072 | 2,066 | 3,072 |
| | (c) Events | 685 | 823 | 637 | 823 |
| | (d) Unallocated | 5,737 | 5,665 | 5,880 | 5,665 |
| | Total Segment Liabilities | 31,930 | 35,861 | 28,288 | 35,861 |

*includes Rs.1,200 lakhs from revision in contractual terms as mutually agreed

NOTES:

- | | |
|---|---|
| 1 | The aforementioned results for the three months ended 30 June 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 27 July 2023 and approved by the Board of Directors of the Parent Company at their meeting held on even date. These results have been subjected to limited review by the Statutory Auditors of the Parent Company who have issued an unmodified review report on the consolidated financial results for the three months ended 30 June 2023. |
| 2 | The figures for the three months ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of third quarter of the relevant financial year. The year to date figures up to the end of third quarter of the relevant financial year were subject to Limited Review. |
| 3 | Pursuant to the Scheme of Arrangement (the "Scheme") for demerger of its E-commerce Distribution Business along with identified non-core assets (collectively referred to as "Demerged undertaking") from the Group, duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide Order dated 22 June 2023 ("Order"), with effect from the Appointed Date i.e., 1 April 2022, the E-commerce Distribution Business along with identified non-core assets ('the demerged undertaking') of the Group ("Demerged Company") stands transferred into the "Digidrive Distributors Limited" ('the resulting company'). Consequently, figures for the quarter ended 30 June 2022, 31 March 2023 and year ended 31 March 2023 have been reclassified to represent the figures of the remaining businesses of the Group. Pursuant to Scheme becoming effective two wholly-owned subsidiaries of the Group, Open Media Network Private Limited and Digidrive Distributors Limited ceases to be subsidiaries from the Appointed Date i.e. 1 April 2022. |
| 4 | The Consolidated financial results are prepared in accordance with the principles and procedures as set out in Ind AS 110, notified by Ministry of Corporate Affairs. The consolidated financial results of the Company include its five subsidiaries (including one step-down subsidiary), i.e. Saregama Limited (formerly known as Saregama Plc.), RPG Global Music Limited, Saregama FZE, Kolkata Metro Networks Limited and Saregama Inc. (Step-down subsidiary of Saregama India Limited) (hereinafter referred as "Group") combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses eliminating intra-company balances and transactions and resulting unrealised gains/losses. The Consolidated financial results are prepared applying uniform accounting policies. The Group has one joint venture i.e. Saregama Regency Optimedia Private Limited, which is under liquidation with effect from 19 September 2016. Accordingly, this entity has not been consolidated by the Group. |
| 5 | During the current period, the Group has reassessed the basis of arriving at/identifying Operating Segments as per Ind AS 108. Accordingly, with effect from 1 April 2023, the Group's current business activities are being disclosed under three separate operating segments, e.g. (a) Music (b) Films and Television serials (c) Events. Consequently, comparative figures of the previous year/periods have been regrouped wherever necessary. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable expenditure net of unallocable income" mainly includes interest income, expenses on common services not directly identifiable to individual segments and corporate expenses. Segment Assets and Segment Liabilities are as at 31 March 2023, 31 December 2022 and 31 March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances. |
| 6 | For more details on Results, visit Investor Relations section of our website at http://www.saregama.com and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com . |

For and on behalf of the Board of Directors of Saregama India Limited

**VIKRAM
MEHRA** Digitally signed by
VIKRAM MEHRA
Date: 2023.07.27
13:00:36 +05'30'

Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
27 July 2023

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited standalone financial results of Saregama India Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Saregama India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Saregama India Limited (hereinafter referred to as “the Company”) for the quarter ended 30 June 2023 (“the Statement”) (in which is included interim financial information of its Employee Welfare Trust (“Trust”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report (Continued)

Saregama India Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

JAYANTA

MUKHOPADHYAY

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MUKHOPADHYAY

Date: 2023.07.27 13:08:50 +05'30'

Jayanta Mukhopadhyay

Partner

Kolkata

27 July 2023

Membership No.: 055757

UDIN:23055757BGYIIO8708

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

(Rs. in Lakhs)

Statement of Standalone Financial Results for the Three Months Ended 30 June 2023

| Sl. No. | Particulars | 3 Months ended 30 June 2023 | 3 Months ended 31 March 2023 | 3 Months ended 30 June 2022 | Year ended 31 March 2023 |
|---------|---|--------------------------------|---------------------------------|--------------------------------|-----------------------------|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | | Refer Note 3 and 4 | Refer Note 4 | Refer Note 4 |
| 1 | Income | | | | |
| | (a) Revenue from operations | 16,214 | 20,153 | 14,786 | 69,518 |
| | (b) Other income | 1,717 | 1,659 | 978 | 5,331 |
| | Total Income | 17,931 | 21,812 | 15,764 | 74,849 |
| 2 | Expenses | | | | |
| | (a) Operational cost* | 3,396 | 7,428 | 3,322 | 19,039 |
| | (b) Employee benefits expense | 1,967 | 2,047 | 1,589 | 7,403 |
| | (c) Finance costs | 149 | 169 | 138 | 571 |
| | (d) Depreciation and amortisation expense | 704 | 650 | 399 | 2,082 |
| | (e) Advertisement and sales promotion | 1,849 | 1,711 | 1,630 | 7,446 |
| | (f) Royalty expense | 1,595 | 2,028 | 1,253 | 6,548 |
| | (g) Other expenses | 2,374 | 2,390 | 1,838 | 7,442 |
| | Total Expenses | 12,034 | 16,423 | 10,169 | 50,531 |
| 3 | Profit before exceptional items and tax (1-2) | 5,897 | 5,389 | 5,595 | 24,318 |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit before tax (3-4) | 5,897 | 5,389 | 5,595 | 24,318 |
| 6 | Tax Expense | | | | |
| | (a) Current Tax | 1,447 | 1,389 | 1,440 | 6,186 |
| | (b) Deferred Tax (net) | 119 | 69 | (14) | 84 |
| | Total tax expense | 1,566 | 1,458 | 1,426 | 6,270 |
| 7 | Profit for the period (5-6) | 4,331 | 3,931 | 4,169 | 18,048 |
| 8 | Other Comprehensive Income (net of taxes) | | | | |
| | (a) Items that will be reclassified to profit or loss | - | - | - | - |
| | (b) Items that will not be reclassified to profit or loss | (7) | 18 | (6) | 6 |
| | Total other comprehensive income | (7) | 18 | (6) | 6 |
| 9 | Total comprehensive income for the period (7+8) | 4,324 | 3,949 | 4,163 | 18,054 |
| 10 | Paid-up Equity Share Capital (Face Value of Re.1/- each) | 1,928 | 1,928 | 1,928 | 1,928 |
| 11 | Other equity | | | | 1,31,310 |
| 12 | Earnings Per Share (Face Value Re.1/- each): # | | | | |
| | (a) Basic (Rs.) | 2.25 | 2.04 | 2.16 | 9.37 |
| | (b) Diluted (Rs.) | 2.25 | 2.04 | 2.16 | 9.37 |

*Includes media content cost, contract manufacturing charges and cost of production of films, television serials and events.

#Figures for three months are not annualised.

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2023

| Sl. No. | Particulars | 3 Months ended 30 June 2023* | 3 Months ended 31 March 2023 | 3 Months ended 30 June 2022 | Year ended 31 March 2023 |
|---------|---|---------------------------------|---------------------------------|--------------------------------|-----------------------------|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | | Refer Note 3 and 4 | Refer Note 4 | Refer Note 4 |
| 1 | Segment Revenue | | | | |
| | (a) Music | 14,787 | 14,417 | 12,620 | 57,229 |
| | (b) Films and Television serials | 1,220 | 5,736 | 1,446 | 10,847 |
| | (c) Events | 207 | - | 720 | 1,442 |
| | Total segment revenue | 16,214 | 20,153 | 14,786 | 69,518 |
| | Less: Inter Segment Revenue | - | - | - | - |
| | Total Revenue from Operations | 16,214 | 20,153 | 14,786 | 69,518 |
| 2 | Segment Results | | | | |
| | (a) Music | 7,207 | 6,089 | 6,094 | 26,113 |
| | (b) Films and Television serials | 25 | 130 | 6 | 611 |
| | (c) Events | (384) | (52) | 1 | (415) |
| | Total | 6,848 | 6,167 | 6,101 | 26,309 |
| | Less: | | | | |
| | (a) Finance costs | 149 | 169 | 138 | 571 |
| | (b) Other unallocable expenditure net of unallocable income | 802 | 609 | 368 | 1,420 |
| | Total Profit Before Tax | 5,897 | 5,389 | 5,595 | 24,318 |
| 3 | Segment Assets | | | | |
| | (a) Music | 64,642 | 62,297 | 55,170 | 62,297 |
| | (b) Films and Television serials | 19,442 | 18,817 | 11,280 | 18,817 |
| | (c) Events | 183 | 172 | 133 | 172 |
| | (d) Unallocated | 86,751 | 87,127 | 87,680 | 87,127 |
| | Total Segment Assets | 1,71,018 | 1,68,413 | 1,54,263 | 1,68,413 |
| 4 | Segment Liabilities | | | | |
| | (a) Music | 22,696 | 26,185 | 19,352 | 26,185 |
| | (b) Films and Television serials | 2,212 | 3,072 | 2,066 | 3,072 |
| | (c) Events | 114 | 252 | 66 | 252 |
| | (d) Unallocated | 8,278 | 5,666 | 5,910 | 5,666 |
| | Total Segment Liabilities | 33,300 | 35,175 | 27,394 | 35,175 |

*includes Rs.1,200 lakhs from revision in contractual terms as mutually agreed

NOTES:

- 1 The aforementioned results for the three months ended 30 June 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 27 July 2023 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to limited review by the Statutory Auditors of the Company who have issued an unmodified review report on the standalone financial results for the three months ended 30 June 2023.
- 2 Out of the 53,38,628 equity shares of Rs.10/- each issued for cash at a premium of Rs.35/- (issue price - Rs.45/-) pursuant to the Rights Issue in 2005, allotment of 5,290 equity shares of face value Rs.10/- each (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 30 June 2023. These shares have now been adjusted on account of sub-division of share done by Company.
- 3 The figures for the three months ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of third quarter of the relevant financial year. The year to date figures up to the end of third quarter of the relevant financial year were subject to Limited Review.
- 4 Pursuant to the Scheme of Arrangement (the 'Scheme') for demerger of its E-commerce Distribution Business along with identified non-core assets (collectively referred to as "Demerged undertaking") from the Company, duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide Order dated 22 June 2023 ("Order"), with effect from the Appointed Date i.e., 1 April 2022, the E-commerce Distribution Business along with identified non-core assets ('the demerged undertaking ') of the Company ("Demerged Company") stands transferred into the "Digidrive Distributors Limited" ('the resulting company'). Consequently, figures for the quarter ended 30 June 2022, 31 March 2023 and also year ended 31 March 2023 have been reclassified to represent the figures of the remaining businesses of the Company.
Pursuant to Scheme becoming effective two wholly-owned subsidiaries of the Company, Open Media Network Private Limited, Digidrive Distributors Limited ceases to be subsidiaries from the Appointed Date i.e. 1 April 2022.
- 5 During the current period, the Company has reassessed the basis of arriving at/identifying Operating Segments as per Ind AS 108. Accordingly, with effect from 1 April 2023, the Company's current business activities are being disclosed under three separate operating segments, e.g. (a) Music (b) Films and Television serials (c) Events. Consequently, comparative figures of the previous year/periods have been regrouped wherever necessary

Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable expenditure net of unallocable income" mainly includes interest income, expenses on common services not directly identifiable to individual segments and corporate expenses.
Segment Assets and Segment Liabilities are as at 30 June 2023, 31 March 2023 and 30 June 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 6 For more details on Results, visit Investor Relations section of our website at <http://www.saregama.com> and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of Saregama India Limited

VIKRAM MEHRA Digitally signed by
VIKRAM MEHRA
Date: 2023.07.27
13:01:24 +05'30'
Vikram Mehra
Managing Director
DIN: 03556680

Mumbai
27 July 2023