

Date: 9th February, 2024

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

Symbol: SAREGAMA

The General Manager,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 532163

Subject: **Outcome of Board Meeting held on 9th February, 2024**

Dear Sir/ Madam,

We write to inform you that pursuant to Regulations 30 , 33 and any other applicable Regulations 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., Friday, 9th February, 2024, has inter-alia:

1. Considered, approved and took on record the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and nine months ended on 31st December, 2023 pertaining to the Financial Year 2023-24.

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. Approved and declared an interim dividend of Rs. 4 per equity share (i.e. 400% on the face value of Re.1/- each) on the paid-up equity share capital of the Company payable to those Members whose names appear in the Register of Members of the Company, or, will appear as beneficial owners (as per particulars furnished by the Depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited) at the closure of the business hours on Wednesday, 21st February, 2024, being the '**Record Date**' to ascertain the eligibility of the Members to receive the said interim dividend.

The Meeting of the Board of Directors of the Company commenced at 11:00 a.m. (IST) and concluded at 11:50 a.m. (IST).

You are requested to kindly take the abovementioned on record and oblige.

Yours Faithfully,

For **SAREGAMA INDIA LIMITED**

Priyanka Motwani

Company Secretary and Compliance Officer

Enclosed: As above

SAREGAMA India Limited, 33, Jessore Road, Dum Dum, Kolkata - 700 028, India.

Tel: +91 33 2551 2984, **Fax:** +91 33 2550 0817, **Web:** www.saregama.com

CIN: L22213WB1946PLC014346 **Email ID:** co.sec@saregama.com

Limited Review Report on unaudited consolidated financial results of Saregama India Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement") (in which are included financial information of its employee welfare trusts), 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
- g. Pocket Aces Pictures Private Limited (w.e.f. 11 November 2023)
- h. Pocket Aces Employee Benefit Trust (w.e.f. 11 November 2023)



Limited Review Report (Continued)

Saregama India Limited

5. 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.
6. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 1,525 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 76 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 76 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

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 assets (before consolidation adjustments) of Rs. 4,904 lakhs as at 31 December 2023 and total revenues (before consolidation adjustments) of Rs. 397 lakhs and Rs. 1,160 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 100 lakhs and Rs. 25 lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. 68 lakhs and Rs.(23 lakhs), for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, 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

Partner

Membership No.: 055757

UDIN: 24055757BKELYJ06824

Kolkata

09 February 2024

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 and Nine Months Ended 31 December 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
				Refer Note 2		Refer Note 2	Refer Note 2
1	Income						
	(a) Revenue from operations	20,426	17,235	18,194	53,995	53,296	73,662
	(b) Other income	1,496	1,320	1,514	4,568	3,635	5,363
	Total Income	21,922	18,555	19,708	58,563	56,931	79,025
2	Expenses						
	(a) Operational cost	6,242	4,060	4,673	13,738	14,981	22,504
	(b) Employee benefits expense	2,376	2,163	1,902	6,537	5,425	7,500
	(c) Finance costs	121	22	135	287	402	571
	(d) Depreciation and amortisation expense	929	825	587	2,458	1,432	2,082
	(e) Advertisement and sales promotion	1,707	1,321	2,466	4,932	5,948	7,711
	(f) Royalty expense	1,417	1,518	1,770	4,530	4,532	6,551
	(g) Other expenses	2,122	2,086	1,069	6,605	5,230	7,298
	Total Expenses	14,914	11,995	12,602	39,087	37,950	54,217
3	Profit before exceptional items and tax (1-2)	7,008	6,560	7,106	19,476	18,981	24,808
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	7,008	6,560	7,106	19,476	18,981	24,808
6	Tax Expense						
	(a) Current Tax	2,114	1,670	1,647	5,276	4,796	6,271
	(b) Deferred Tax (net)	(341)	91	165	(166)	41	32
	Total tax expense	1,773	1,761	1,812	5,110	4,837	6,303
7	Profit for the period (5-6)	5,235	4,799	5,294	14,366	14,144	18,505
8	Other Comprehensive Income (net of taxes)						
	(a) Items that will be reclassified to profit or loss	(31)	21	126	(47)	220	177
	(b) Items that will not be reclassified to profit or loss	39	(98)	(6)	(66)	(12)	6
	Total Other Comprehensive Income	8	(77)	120	(113)	208	183
9	Total Comprehensive Income for the period (7+8)	5,243	4,722	5,414	14,253	14,352	18,688
10	Profit for the period attributable to:						
	(a) Owner of the Company	5,222	4,810	5,318	14,379	14,162	18,534
	(b) Non-controlling Interest	13	(11)	(24)	(14)	(18)	(29)
11	Other Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	14	(82)	90	(105)	153	139
	(b) Non-controlling Interest	(6)	5	30	(7)	55	44
12	Total Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	5,236	4,728	5,408	14,274	14,315	18,673
	(b) Non-controlling Interest	7	(6)	6	(21)	37	15
13	Paid-up Equity Share Capital (Face Value of Re.1/- each)	1,928	1,928	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.)	2.72	2.50	2.76	7.47	7.35	9.63
	(b) Diluted (Rs.)	2.72	2.50	2.76	7.47	7.35	9.63

Figures for three months and nine months are not annualised.

Saregama India Limited
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CIN:L22213WB1946PLC014346

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Nine Months Ended 31 December 2023

Sl. No.	Particulars	3 Months ended 31 December 2023	3 Months ended 30 September 2023	3 Months ended 31 December 2022	9 Months ended 31 December 2023	9 Months ended 31 December 2022	Year ended 31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
				Refer Note 2		Refer Note 2	Refer Note 2
1	Segment Revenue						
	(a) Music and Artist	16,901	15,687	15,475	47,495	43,307	57,920
	(b) Films and Television serials	2,521	1,505	2,133	5,246	5,110	10,847
	(c) Events	1,004	43	586	1,254	4,879	4,895
	Total Segment Revenue	20,426	17,235	18,194	53,995	53,296	73,662
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	20,426	17,235	18,194	53,995	53,296	73,662
2	Segment Results						
	(a) Music and Artist	7,158	6,879	7,053	21,214	19,811	25,656
	(b) Films and Television serials	219	(79)	548	165	481	611
	(c) Events	(61)	(112)	(323)	(557)	(136)	(153)
	Total	7,316	6,688	7,278	20,822	20,156	26,114
	Less:						
	(a) Finance costs	121	22	135	287	403	571
	(b) Other unallocable expenditure net of unallocable income	187	106	37	1,059	773	735
	Total Profit Before Tax	7,008	6,560	7,106	19,476	18,980	24,808
3	Segment Assets						
	(a) Music and Artist	71,632	67,259	60,206	71,632	60,206	62,326
	(b) Films and Television serials	21,122	19,513	16,727	21,122	16,727	18,817
	(c) Events	1,164	1,120	776	1,164	776	172
	(d) Unallocated	1,14,119	92,587	98,867	1,14,119	98,867	89,096
	Total Segment Assets	2,08,037	1,80,479	1,76,576	2,08,037	1,76,576	1,70,411
4	Segment Liabilities						
	(a) Music and Artist	28,445	28,766	29,557	28,445	29,557	26,301
	(b) Films and Television serials	2,963	1,684	3,276	2,963	3,276	3,072
	(c) Events	479	328	1,132	479	1,132	823
	(d) Unallocated	26,940	5,908	6,413	26,940	6,413	5,665
	Total Segment Liabilities	58,827	36,686	40,378	58,827	40,378	35,861

NOTES:

- 1 The aforementioned results for the three months and nine months ended 31 December 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 9 February 2024 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 and nine months ended 31 December 2023.
- 2 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 three months and nine months ended 31 December 2022, and also for the 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.
- 3 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 six 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, Pocket Aces Pictures Private 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.
- 4 (i) During the quarter ended 30 June 2023, 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 and Artist (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 December 2023, 30 September 2023, 31 December 2022 and 31 March 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
(ii) Provision of Rs.1,532 Lakhs has been written back in the previous quarter based on management's best estimate in the normal course of business.
- 5 During the quarter ended 31 December 2023, the Parent Company has acquired 51.82% equity shares in Pocket Aces Pictures Private Limited ("PAPPL") on 11 November 2023 against payment of Rs. 16,618.92 lakhs. As part of the acquisition the Parent Company has committed to buy out the balance 48.18% equity shares from the remaining shareholders on specified dates in a manner stipulated under the investment agreement. Accordingly, the fair value of balance consideration payable to remaining shareholders of PAPPL has been recognized by the Group as deferred consideration and the acquisition has been accounted as per anticipated-acquisition method. Results for the quarter and nine months ended 31 December 2023, includes the impact of the above transaction with effect from 11 November 2023, and are not comparable with other periods reported in the Statement.
- 6 The Board of Directors of the Parent Company in their meeting held on 9 February 2024 has declared an interim dividend for the financial year 2023-24 of Rs.4/- per share (400% on the face value of Re.1/- each).
- 7 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

Kolkata
9 February 2024

Vikram Mehra
Managing Director
DIN: 03556680

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
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Limited Review Report on unaudited standalone financial results of Saregama India Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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. 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

Partner

Membership No.: 055757

UDIN: 24055757BK4JN1342

Kolkata

09 February 2024

Registered Office:

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

Page 1 of 1

Saregama India Limited
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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 and Nine Months Ended 31 December 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			Refer Note 3		Refer Note 3	Refer Note 3	
1	Income						
	(a) Revenue from operations	18,721	17,098	18,158	52,033	49,365	69,518
	(b) Other income	1,392	1,297	1,542	4,406	3,672	5,331
	Total Income	20,113	18,395	19,700	56,439	53,037	74,849
2	Expenses						
	(a) Operational cost	5,132	4,043	4,753	12,571	11,611	19,039
	(b) Employee benefits expense	2,069	2,161	1,878	6,197	5,356	7,403
	(c) Finance costs	107	36	135	292	402	571
	(d) Depreciation and amortisation expense	892	825	587	2,421	1,432	2,082
	(e) Advertisement and sales promotion	1,712	1,299	2,391	4,860	5,735	7,446
	(f) Royalty expense	1,417	1,518	1,758	4,530	4,520	6,348
	(g) Other expenses	2,114	1,873	1,080	6,361	5,052	7,442
	Total Expenses	13,443	11,755	12,582	37,232	34,108	50,531
3	Profit before exceptional items and tax (1-2)	6,670	6,640	7,118	19,207	18,929	24,318
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	6,670	6,640	7,118	19,207	18,929	24,318
6	Tax Expense						
	(a) Current Tax	2,114	1,670	1,647	5,231	4,796	6,186
	(b) Deferred Tax (net)	(351)	86	154	(146)	15	84
	Total tax expense	1,763	1,756	1,801	5,085	4,811	6,270
7	Profit for the period (5-6)	4,907	4,884	5,317	14,122	14,118	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	39	(98)	(6)	(66)	(12)	6
	Total other comprehensive income	39	(98)	(6)	(66)	(12)	6
9	Total comprehensive income for the period (7+8)	4,946	4,786	5,311	14,056	14,106	18,054
10	Paid-up Equity Share Capital (Face Value of Re.1/- each) (Refer Note 2)	1,928	1,928	1,928	1,928	1,928	1,928
11	Other equity						1,31,310
12	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)						
	(a) Basic (Rs.)	2.55	2.54	2.76	7.34	7.33	9.37
	(b) Diluted (Rs.)	2.55	2.54	2.76	7.34	7.33	9.37

#Figures for three months and nine months are not annualised.

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Nine Months Ended 31 December 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
				Refer Note 3		Refer Note 3	Refer Note 3
1	Segment Revenue						
	(a) Music and Artist	15,976	15,567	15,303	46,330	42,812	57,229
	(b) Films and Television serials	1,741	1,488	2,133	4,449	5,111	10,847
	(c) Events	1,004	43	722	1,254	1,442	1,442
	Total segment revenue	18,721	17,098	18,158	52,033	49,365	69,518
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	18,721	17,098	18,158	52,033	49,365	69,518
2	Segment Results						
	(a) Music and Artist	6,921	7,011	7,092	21,139	20,025	26,113
	(b) Films and Television serials	101	(96)	548	30	481	611
	(c) Events	(61)	(112)	(315)	(557)	(363)	(415)
	Total	6,961	6,803	7,325	20,612	20,143	26,309
	Less:						
	(a) Finance costs	107	36	135	292	402	571
	(b) Other unallocable expenditure net of unallocable income	184	127	72	1,113	812	1,420
	Total Profit Before Tax	6,670	6,640	7,118	19,207	18,929	24,318
3	Segment Assets						
	(a) Music and Artist	69,910	66,911	61,669	69,910	61,669	62,297
	(b) Films and Television serials	18,900	19,513	16,727	18,900	16,727	18,817
	(c) Events	1,164	1,120	89	1,164	89	172
	(d) Unallocated	97,605	90,980	96,399	97,605	96,399	87,127
	Total Segment Assets	1,87,579	1,78,524	1,74,884	1,87,579	1,74,884	1,68,413
4	Segment Liabilities						
	(a) Music and Artist	26,315	28,107	29,352	26,315	29,352	26,185
	(b) Films and Television serials	1,501	1,684	3,276	1,501	3,276	3,072
	(c) Events	371	220	561	371	561	252
	(d) Unallocated	11,714	5,944	6,424	11,714	6,424	5,666
	Total Segment Liabilities	39,901	35,955	39,613	39,901	39,613	35,175

NOTES:

- 1 The aforementioned results for the three months and nine months ended 31 December 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 9 February 2024 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 and nine months ended 31 December 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 September 2023. These shares have now been adjusted on account of sub-division of share done by Company.
- 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 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 three months and nine months ended 31 December 2022, 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.
- 4 (i) During the quarter ended 30 June 2023, 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 and Artist, (b) Film and Television Serials, (c) Events. Consequently, comparative figures for the previous year/ period 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 December 2023, 30 September 2023, 31 December 2022 and 31 March 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
(ii) Provision of Rs.1,532 lakhs has been written back in the previous quarter based on management's best estimate in the normal course of business.
- 5 The Board of Directors in their meeting held on 9 February 2024 has declared an interim dividend for the financial year 2023-24 of Rs. 4/- per share (400% on the face value of Re.1/- each).
- 6 During the quarter ended 31 December 2023, the Company has acquired 51.82% equity shares in Pocket Aces Pictures Private Limited ("PAPPL") on 11 November 2023 against payment of Rs. 16,618.92 lakhs. As part of the acquisition the Company has committed to buy out the balance 48.18% equity shares from the remaining shareholders on specified dates in a manner stipulated under the investment agreement. Accordingly, the fair value of balance consideration payable to remaining shareholders of PAPPL has been recognized by the Company as deferred consideration and the acquisition has been accounted as per anticipated-acquisition method.
- 7 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

Mumbai
9 February 2024

Vikram Mehra
Managing Director
DIN: 03556680